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“*The troubles in Ireland,*” and the oppression under which the people of that island suffer, form the topics of conversation in every quarter of the globe. They are heard of at St. Petersburg and at Constantinople; are discussed in the log-cabins of the Far West; and are mooted in the Parisian Clubs. America transmutes her weapons of defence into messengers of relief, and under the smiles of the stars and stripes, pours upon the shores of Green Erin food for her famine-struck cottiers. Great Britain also remits taxes in her behalf, opens her coffers, and belabors the ingenuity of her statesmen to furnish employment for her destitute inhabitants; and the pious Catholic, the world over, implores the Virgin for her prompt and speedy relief. She has fairly driven from the field of compassion, all sympathy for the down-trodden Red-man, the persecuted Pole, and the benighted Negro. Perhaps, before now, her sufferings may have drawn tears from the sensitive eyes of “the brother of the Sun,” and the “sagacious and enlightened Lin” may have already suggested to his celestial master, the propriety of despatching some score or more of his invincible war-junks, to effect the liberation of the degraded slaves of the same “*red and blue devils*” who have so cruelly annoyed *him*. Every one has heard, and every one talks of Irish grievances, but no one seems to know exactly what those grievances are. Their existence seems to be so unquestionable, that to dispute it, is not only useless, but almost disreputable; and yet, if one venture to inquire of those who most loudly declaim against them, wherein they consist, they limit themselves to generalities, and quote the admitted state of the country as proof positive of English injustice and Saxon misrule.

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It is sad to think, that Ireland, for whom nature has done so much, should, through the misconduct of man, be such as we behold her. Containing within herself all the elements from which the statesman would desire to form a great nation, she stands at the very bottom of the scale among European provinces. A prodigious population, a fertile soil, a vast variety of produce, a mild climate, mineral treasures which defy exhaust-

ion, fisheries at once abundant and of easy access, excellent harbors, and a position upon the earth's surface which ought to render her the great *entrepôt* between the new and old worlds—all these natural advantages are hers, yet all avail her nothing. Instead of giving support to a race of industrious and contented inhabitants, she is peopled with paupers from sea to sea ;—beggars infest her streets, occupy her highways, and line her hedges ; pestilence and famine sweep over her periodically, and ruin and decay are visible as well in her cities as villages. As to the fisheries and fertile fields, they are alike neglected. The former render up their treasures, if at all, to strangers ; the latter are overspread with weeds, or exhausted for the lack of the most common skill in their culture. Her harbors are deserted ; her towns, streets of hovels ; her hovels, sheds such as an Ohio or Illinois farmer would regard as unfit to give shelter to his pigs. And, finally, her social state—it is frightful to contemplate it even from across the Atlantic ; yet it is precisely such as the outward forms of things might lead us to anticipate.

Again, the national character of the Irish people presents as remarkable a contradiction between what might be and what is, as is offered by the natural advantages of Ireland and the uses to which her inhabitants turn them. Hasty, impetuous, and for the most part destitute alike of prudence and perseverance, the Irish are a warm-hearted and docile race ; full of affectionate feeling, full of intelligence and courage, and devoted, as few other men are, to the object, whatever it may be, which happens to engross their attention. Their loyalty is a principle, which yields, in its strength, only to their religion ; though the former, under an evil influence, becomes subjection to a demagogue, and the latter a dark and desperate superstition. In some of the most important points of morals they are singularly pure ; their gratitude is proverbial ; their love of family and country amounts to a passion ; their very faults are, for the most part, excess of virtues. An Irishman may be mistaken as to what it is which constitutes justice, but it is from his pertinacious adhesion to his misconceptions, that most of his crimes of violence proceed. And as to other matters, where, over the world's surface, will you find a people so open of heart, so free of hand, so liberal even to extravagance, so charitable, so sociable, that the domestic duties are forgotten in the indulgence of their humor. In the depth of their compassion, they will screen the very malefactor from the punishment which his crimes deserve. Their respect for their superiors becomes abject from its excess ; their eagerness to hold a good place in society generates ostentation, embarrassments, and recklessness. Yea, and more even than this, an Irishman often violates truth because his good feeling has hurried him into the utterance of promises which he lacks the power to fulfil ; and, if he think little of evading the payment of a just debt, it is ten to one but that he has lent his whole worldly substance to a friend. Surely he must be blind indeed, who fails to see in these peculiarities, the elements of good, at least as rife as the elements of evil ; and if evil be the more ordinary result, surely the cause of it must be sought for rather in some gross mismanagement of the social machine, after it has been put together, than in any radical defect among the wheels and springs out of which it is compounded.

It is not worth while, were the task more easy of accomplishment than it is, to trace back the evil to its primitive source. The disease is of long standing. It manifested itself as far back as the annexation of Ireland to

the English crown, and the malady has from that time increased in virulence. There has been no close amalgamation in Ireland of the two races which together occupy its surface. Here and there a Milesian family may have merged in a Saxon, or the Saxon stream may have lost itself in the larger volume of a Milesian river; but the people—the descendants from the Celts on the one hand, and from the Scavonian and Teutonic invaders on the other—stand just as widely apart from one another at this hour, as they did in the second and third generation, after Henry's barons had won their broad lands by the edge of the sword. We do not mean to say that there has been constant warfare between the colonists and the chiefs whom they or their fathers displaced. Of the humanity of the former, in early times, no great boast can be made. They dealt with the native Irish pretty much as John Bull deals with the Chinese or Asiatic Indians, at the present day; hunting them down and putting them to death, without, apparently, the least compunction. And they were repaid for their ferocity by a hatred as deep-seated as it was bitter. But time and the force of circumstances gradually smoothed down the asperities on both sides; which might, perhaps, have disappeared altogether, had not religious differences intervened to renew them. It would be hard to determine how far their jealousies of the English families, which had taken root among them, did or did not operate in prejudicing the aboriginal Milesians against the teachers of the reformed faith; but no fact can be better demonstrated than this: that, whereas the tenets of the Reformation were eagerly embraced by a vast majority of the former class, the latter, almost to a man, rejected them. Accordingly a new ground of quarrel was established between races, which had already points of difference enough about which to wrangle; and the terms Heretic and Papist were added to the vocabulary of hard names, with which it was the wont of either side to overwhelm the other.

How little is known of the origin of nations! What do we know of that wonderful people, the Chinese, who were able to observe and calculate eclipses of the sun in the year 2059, and were acquainted with the mariner's compass in the year 1115 before Christ?—of the Japanese, or of the Singulese, who have left behind them those stupendous works in Ceylon?—but, above all, what is known of the origin of the people who designed, constructed, or executed in Central America, those edifices adorned with sculpture, &c., which astonish even the enthusiasts who, in their keen search after antiquities, have visited other countries, known to have been of old inhabited by enlightened nations? So many fables and legends are connected with the history of the origin of Ireland, that it is impossible to speak with any degree of certainty upon the subject. The most remarkable of which is, that a race called the Fomorians, an African tribe, invaded the island and drove out the followers of Fuidh, who had possessed the island since the deluge. The latter, rather than submit to the tyranny and oppression of those—as Irish history terms them—pirates, (who, however, appear to have been sufficiently civilized to have been acquainted with the erection of buildings with lime and stone,) they left the island, and, according to what is looked upon as the best account, that of Pomponius Mela, “landed in Achaia, a country of Greece, which borders on Boeotia, near the city of Thebes,” where they acquired the name of Tuatha de Danans. Being fearful, however, of falling into the hands of the Assyrians, they came to the resolution of quitting that country; and wandering

from place to place, they at length arrived in Denmark and Norway, where they were welcomed, with much hospitality, by a people who admired and respected them, on account of their great learning, skill in magic, and the wonderful effects of their enchantments. Having resided for some time in those northern regions, instructing their rude but hospitable and warlike entertainers, they once more determined to set out in search of new and better settlements, in more southern latitudes. They remained seven years in what is now called Scotland, and from thence, with greatly increased numbers, they removed into Ireland, where, resolving to establish themselves, they set fire to and destroyed their ships. Many of the monuments now existing in Ireland, falsely attributed to the Danes, were doubtless erected by them.

Another tradition asserts, that King Milesius of Spain first attempted to land, 1090 years after the deluge, upon the northern coasts of Leinster, at a place now called Wexford; but the Tuatha de Danans, being alarmed at seeing such a number of ships flock to the shore, and by the power of the enchantments and diabolical arts of their Druids, were enabled to cast so dense a cloud over the whole island, that the Milesians were confounded at beholding nothing but a fog-bank, resembling the back of an immense hog. All which, however, cannot but be regarded as extremely fabulous. After a considerable further period, in the year of the world 3075, Arldergoidh, a descendant of Milesius, succeeded to the throne of Ireland, and after reigning seven years, was slain at the battle of Tara. He was succeeded by Ollamha Foodhla, who reigned thirty years, and was a prince of many excellent qualities. He assembled at his palace at Tara, the then capital of the island, now called Drogheda, his principal nobility, his Druids, his poets and historiographers, once in every three years, to revise the body of established laws, and to change or correct them as the exigency of affairs required. The descendants of the Milesians may be found in the island in the present day. The Celts also, at some period veiled in obscurity, made extensive settlements upon the southern and western coasts, and their descendants form much the largest proportion of the existing population of the island. The island, from the earliest times, was divided into numerous separate principalities, and incessant hostilities were waged by the petty sovereigns against each other, which were not even interrupted by the invasion of the Danes, in the ninth century. The latter, in no very great space of time, became masters of the greater part of the coasts of the island, and occupied the ports of Dublin, Wexford, Waterford, and Cork, when the island was invaded, towards the close of the twelfth century, by Henry II. and annexed to the English crown, which event is thus summarily narrated by Hume :—

" Besides many small tribes, there were, in the age of Henry II., five principal sovereignties in the island: Munster, Leinster, Meath, Ulster, and Connaught; and as it had been usual for one or the other of these to take the lead in their wars, there was commonly some prince who seemed, for the time being, to act as monarch of Ireland. Roderic O'Connor, king of Connaught, was then advanced to this dignity; but his government, ill obeyed even within his own territory, could not unite the people in any measures either for the establishment of order, or defence against foreigners. The ambition of Henry had, very early in his reign, been moved by the prospect of these advantages to attempt the subjugation of Ireland;

and a pretence was not wanting to invade a people who, being always confined to their own island, had never given any reason of complaint to any of their neighbors. For this reason he had recourse to Rome, which assumed a right to dispose of kingdoms and empires ; and not foreseeing the dangerous disputes which he was one day to maintain with that See, he helped for present, or rather for an imaginary convenience, to give sanction to claims which were now become dangerous to all sovereigns. Adrian III., who then filled the papal chair, was by birth an Englishman, and being on that account the more disposed to oblige Henry, he was easily persuaded to act as master of the world, and to make, without any hazard or expense, the acquisition of a great island to his spiritual jurisdiction. The Irish had, by precedent missions from the Britons, been imperfectly converted to Christianity ; and, what the pope regarded as the surest mark of their imperfect conversion, they followed the doctrines of their first teachers, and had never acknowledged any subjection to the See of Rome. Adrian, therefore, in the year 1156, issued a bull in favor of Henry, in which, after premising that this prince had ever shown an anxious care to enlarge the church of God on earth, and to increase the number of his saints and elect in heaven, he represents his design of subduing Ireland as derived from the same pious motives ; he considers his care of previously applying for the apostolic sanction as a sure earnest of success and victory ; and having established it as a point incontestable, that all Christian kingdoms belong to the patrimony of St. Peter, he acknowledges it to be his own duty to sow among them the seeds of the gospel, which might in the last day fructify to their eternal salvation ; he exhorts the king to invade Ireland, in order to extirpate the vice and wickedness of the natives, and oblige them to pay yearly, from every house, a penny to the See of Rome ; he gives him the entire right and authority over the island, commands all the inhabitants to obey him as their sovereign, and invests with full power all such godly instruments as he should think proper to employ in an enterprise thus calculated for the glory of God and the salvation of the souls of men. Henry, though armed with this authority, did not immediately put his design in execution ; but being detained by more interesting business on the continent, waited for a favorable opportunity of invading Ireland.

" Dermot Mac Morrogh, king of Leinster, had, by his licentious tyranny, rendered himself odious to his subjects, who seized with alacrity the first occasion which offered itself of throwing off the yoke, which had become grievous and oppressive to them. This prince had formed a design on Dovergilda, wife of Ororic, prince of Breffny ; and taking advantage of her husband's absence, who, being obliged to visit a distant part of his territory, had left his wife secure, as he thought, on an island surrounded by a bog, he suddenly invaded the place and carried off the princess. This exploit, though usual among the Irish, and rather deemed a proof of gallantry and spirit, provoked the resentment of the husband ; who, having collected forces, and being strengthened by the alliance of Roderic, king of Connaught, invaded the dominions of Dermot and expelled him his kingdom. The exiled prince had recourse to Henry, who was at this time in Guienne, craved his assistance in restoring him to his sovereignty, and offered, on that event, to hold his kingdom in vassalage under the crown of England. Henry, whose views were already turned towards making acquisitions in Ireland, readily accepted the offer ; but being at that time

embarrassed by the rebellion of his French subjects, as well as by his disputes with the See of Rome, he declined, for the present, embarking in the enterprise, and gave Dermot no further assistance than letters patent, by which he empowered all his subjects to aid the Irish prince in the recovery of his dominions. Dermot, supported by his authority, came to Bristol ; and after endeavoring, though for some time in vain, to engage adventurers in the enterprise, he at last formed a treaty with Richard, surnamed Strong-bow, Earl of Strigal. This nobleman, who was of the illustrious house of Clare, had impaired his fortune by expensive pleasures; and being ready for any desperate undertaking, he promised assistance to Dermot, on condition that he should espouse Eva, daughter of that prince, and be declared heir to all his dominions. While Richard was assembling his succors, Dermot went into Wales ; and meeting with Robert Fitz-Stephens, constable of Albutivi, and Maurice Fitzgerald, he also engaged them in his service, and obtained their promise of invading Ireland. Being now assured of success, he returned privately to his own state ; and lurking in the monastery of Fernez, which he had founded, (for this ruffian was also a founder of monasteries,) he prepared everything for the reception of his English allies.

"The troops of Fitz-Stephens were first ready. That gentleman landed in Ireland with thirty knights, sixty esquires, and three hundred archers; but this small body, being brave men, not unacquainted with discipline, and completely armed, a thing almost unknown in Ireland, struck a great terror into the barbarous inhabitants, and seemed to menace them with some signal revolution. The conjunction of Maurice de Pendergast, who, about the same time, brought over ten knights and sixty archers, enabled Fitz-Stephens to attempt the siege of Wexford, a town inhabited by the Danes ; and after gaining an advantage, he made himself master of the place. Soon after, Fitzgerald arrived with ten knights, thirty esquires, and a hundred archers ; and being joined with the former adventurers, composed a force which nothing in Ireland was able to withstand. Roderic, the chief monarch of the island, was foiled in different actions ; the prince of Ossory was obliged to submit and give hostages for his peaceable behavior ; and Dermot, not content with being restored to his kingdom of Leinster, projected the dethroning of Roderic, and aspired to the sole dominion of Ireland.

"In prosecution of these views, he sent over a messenger to the Earl of Strigal, challenging the performance of his promise, and displaying the mighty advantages which might now be reaped by a reinforcement of war-like troops from England. Richard, not satisfied with the general allowance given by Henry to all his subjects, went to that prince, then in Normandy ; and having obtained a cold or ambiguous permission, prepared himself for the execution of his designs. He first sent over Raymond, one of his retinue, with ten knights and seventy archers, who, landing near Waterford, defeated a body of three thousand Irish, who had ventured to attack him ; and as Richard himself, who brought over two hundred horse, and a body of archers, joined, a few days after, the victorious English, they made themselves masters of Waterford, and proceeded to Dublin, which was taken by assault. Roderic, in revenge, cut off the head of Dermot's natural son, who had been left as a hostage in his hands ; and Richard, marrying Eva, became, soon after, by the death of Dermot, master of the kingdom of Leinster, and prepared to extend his authority over all Ireland.

Roderic and the other Irish princes were alarmed at the danger, and combining together, besieged Dublin with an army of thirty thousand men ; but Earl Richard, making a sudden sally at the head of ninety knights, with their followers, put this numerous army to rout, chased them off the field, and pursued them with great slaughter. None in Ireland now dared to oppose themselves to the English.

"Henry, jealous of the progress made by his own subjects, sent orders to recall all the English, and he made preparations to attack Ireland in person ; but Richard, and the other adventurers, found means to appease him, by making him the most humble submissions, and offering to hold all their acquisitions in vassalage to his crown. That monarch landed in Ireland at the head of five hundred knights, besides other soldiers. He found the Irish so dispirited by their late misfortunes, that, in a progress which he made through the island, he had no other occupation than to receive the homage of his new subjects. He left most of the Irish chieftains or princes in possession of their ancient territories ; bestowed some lands on the English adventurers ; gave Earl Richard the commission of seneschal of Ireland ; and after a stay of a few months, returned in triumph to England. By these trivial exploits, scarcely worth relating, except for the importance of the consequences, was Ireland subdued, and annexed to the English crown."

And, remarks John Quincy Adams upon the event, "let the finger of scorn be pointed, in all future time, at the example exhibited six hundred years ago, of a country sold to a foreign invader at the price of violated marriage vows, unprincipled ambition, and religious imposture."

Soon after the conquest effected by Henry in 1171, the island was divided by his successor, King John, into twelve counties. But though the king of England received the submission of the Irish chieftains, and was nominally lord of Ireland, his authority was, for a lengthened period, only partially recognized. The miseries resulting from the interminable disorders inseparable from such a state of things, were increased in 1315 by an invasion of the Scotch, under Edward, brother of Robert Bruce. He overran the greater part of the country, but was finally defeated and killed near Dundalk. The resources of the country were also wasted in subsidies, and its youth carried away to fight the battles of their masters on the continent, or in England, during the wars between the houses of York and Lancaster. After the death of Richard III., and the accession of Henry VII., had terminated this sanguinary struggle, Ireland was chosen by the defeated party of the Yorkists as a theatre for the dethronement of the new monarch. In consequence, Lambert Simnel was sent thither by the Duchess of Burgundy, as the descendant and representative of Edward IV. His title was acknowledged by the Anglo-Irish, and he was crowned in Dublin with all the ceremonies attendant on the inauguration of the ancient Irish sovereigns. A similar, though less vigorous effort was made in favor of Perkin Warbeck, whose title was also acknowledged in the south of Ireland.

In 1495, a parliament assembled at Drogheda, under the presidency of Sir Edward Poynings, then Lord Deputy, and passed some very important statutes. By one of these, afterwards called "Poyning's Law," effectual provision was made for maintaining the ascendancy of England over the legislature of Ireland, by which the power of the Irish Parliament was re-

stricted to the mere acceptance or rejection of bills approved or modified by the English government.

Early in the reign of Henry VIII., the spirit of insurrection broke out in a formidable shape. The chief authority had previously been exercised for a lengthened period by the rival families of the Fitzgeralds and Butlers, whose heads were the Earls of Kildare and Ormond. The introduction of the reformed doctrines during the reign of Henry VIII., which was effected with equal violence and contempt for those within and without the English pale, brought a new element of discord into Ireland. The native Irish were devoted adherents of the church of Rome. Their hostility to the new doctrines did not, however, display itself openly during the reign of Henry, nor in that of his Protestant successor, Edward VI.; but it broke out in unrestrained fury in that of Elizabeth. Ulster was at about this time divided into counties, and planted with numerous bodies of English and Scotch settlers, which laid the foundations of the improvement of that province, and gave it a distinctive character. The reign of James I., and the earlier part of that of Charles I., formed a period of undisturbed tranquillity. But the disputes between the latter and the English Parliament, afforded the Irish a flattering, though fallacious prospect of regaining their independence, and re-establishing their religion. To effect their object, an insurrection was secretly organized, on a very extensive scale, embracing not only the native Irish, but many Roman Catholic families of English descent. This formidable conspiracy broke out in 1641. The most horrible excesses were committed by the conspirators, which were sometimes fearfully retaliated; and the country continued to be a prey to all the horrors of civil war until 1649, when Cromwell appeared in the field at the head of a well disciplined and powerful army. Having taken Drogheda by storm, he delivered it up to military execution; and such was the terror inspired by the fate of that city, that almost all the strongholds belonging to the party of the Catholics soon after fell into his hands, and the English supremacy was, for the first time, established in every part of Ireland.

After this tremendous visitation, Ireland continued tranquil, and began to advance considerably in prosperity, until the events connected with the revolution of 1688 again made it the theatre of fresh and sanguinary contests. After the flight of James II. from England, he landed with a view to retrieve his fortunes in Ireland, where he was received with open arms by the Catholics; and having brought with him from France a number of experienced troops and officers, partly Irish and partly French, he found himself at the head of a powerful army. But he was without the talents necessary to insure success in such an enterprise. The battle of the Boyne, on the 1st of July, 1690, gained by William III., turned the scale completely in favor of the latter; and the battle of Aughrim, on the 12th of July, 1691, when the British, under Ginkel, afterwards Earl of Athlone, obtained a decisive victory over the troops of James II., commanded by St. Ruth, who fell in the action, was the last great effort made by the Irish to achieve their independence. The remains of the Irish forces, having retreated to Limerick, capitulated under conditions embodied in the treaty signed at that place. By the total reduction of Ireland in 1691, the ruin of the native Irish, and, in a great measure, too, of the first races of the English, was completely accomplished.

The confiscations which followed Cromwell's success were upon so vast

a scale, that about *four-fifths* of the soil of the island was transferred to new proprietors, either parliamentary soldiers or speculators, called adventurers, who had advanced money to carry on the war. There being no longer any means of rising, nor even security at home, the aspiring Catholic youth sought employment and distinction in the service of France, which, for a lengthened period, drew large supplies of recruits from Ireland. But the penal code failed to effect its object; and, instead of being exterminated, the Catholics gradually acquired a still greater numerical superiority. At length, in the earlier part of the reign of George III., the rigor of the code began to be abated, and the Catholics ceased to be regarded as mere *feræ naturæ*.

One of the most curious chapters in Irish history is that connected with the embodying of the volunteers in 1782, and the revolution, which was soon after effected in the constitution of Ireland. The difficulties in which Great Britain was then involved having occasioned the withdrawal of the troops from Ireland, rumors were propagated of an invasion of the island by the French; and to meet this contingency, the Protestants of Ulster took up arms and formed themselves into volunteer corps. These bodies soon became sensible of their strength, and having appointed delegates and concerted measures, they proceeded to set about reforming the constitution. In this view they published declarations, to the effect that Ireland was a free and independent kingdom, and that no power on earth, except that of the king, lords, and commons of Ireland, could legally enact laws to bind Irishmen. But, Great Britain being then engaged in a desperate contest with her American colonies, and with almost all the great European powers, prudently made the concession demanded by the Irish volunteers, and the independence of Ireland was proclaimed amid the most enthusiastic demonstrations of popular rejoicing. But this independence was apparent only. The wretched state of the elective franchise, and the venality of the Irish Parliament, rendered it extremely easy for any British ministry to secure a majority in that assembly. The consequent disappointment of the Irish patriots, and the hopes inspired by the French revolution, induced the rebellion of 1798; which was not suppressed without a repetition of the former scenes of devastation and bloodshed. The British government at length determined to effect a legislative union between Great Britain and Ireland, and to suppress the separate legislature of the latter. This measure, notwithstanding strenuous opposition, was consummated, and took effect at the commencement of the present century.

We will now attempt to give a geographical description of the island.

Ireland covers a surface of 31,874 square miles; being as large as the five States of New Hampshire, Vermont, Massachusetts, Connecticut, and Rhode Island. It is, in the main, a level, intersected with low hills, and with mountain ranges on its coast. She has fourteen bays which will hold and navigate the largest men-of-war, and from thirty to forty for the larger class of merchant vessels. Her coasts abound with fish of the best quality. She has nearly two hundred rivers, swarming with cod, mackerel, salmon, shad, herring, and other varieties of the finny tribes. There are also large beds of oysters, which yield valuable returns when properly fished. Whales are also met with in the Irish sea. Her agricultural productions amount to \$200,000,000 annually, produced from 14,603,473 acres of land. She has large and beautiful lakes—one, her world-re-

nowned Lough Neagh, has a surface of 49,780 acres. She is rich in her mines of coal, iron, and copper. In 1845, though yet in their infancy, they employed nearly 4,000 men, and yielded more than 80,000 tons of the richest ore. Some of the coal strata equal, both in quantity and quality, any in the British dominions. Nor need her 5,000,000 acres of turf-bog be a waste, for, by its judicious use alone, she can make as fine a quality of iron as England has ever produced. Her centre, for nearly 150 miles square, is a soil resting upon the best limestone. The residue of her soil has the finest basis—granite, clay, basalt, and trap. Some parts of the island exhibit the richest loam ever turned up by the plough; and the rich pastures and heavy crops, which are everywhere raised, even with the most wretched culture, attests its extraordinary fertility. Thirteen out of twenty millions of acres, consist of arable land; and of its eight millions of inhabitants, five are engaged in agriculture. Its natural resources of every kind, its climate, the variety and beauty of its scenery, are all unsurpassed by any other part of central Europe. Some idea may be formed of the extent of its exports, from the fact, that *thirteen ships arrived in one day* (3d of April last) at London, from different ports of Ireland, laden with oats, wheat, pork, and other productions of that island. The exports of grain (chiefly oats) in 1838, when it had reached its maximum, was 3,474,000 quarters. Since then there has been a considerable falling off; but it is still upwards of 2,000,000 quarters annually. Her exports of linen exceed, annually, 70,000,000 yards. Over 600,000 head of cattle are annually exported to England and the continent. The total value of all her exports, annually, is estimated to be upwards of \$100,000,000; nearly, if not quite, equal to that of the United States. The most fertile parts of the island are the provinces of Leinster and Ulster, which are principally settled by people of English and Scotch descent. Munster and Connaught contain a much larger proportion of bog and unimproved land, and the inhabitants speak principally the Irish language; whilst in Leinster, nothing is heard but the English, and in Ulster, the Scotch dialect.

The vast extent of some of the estates in Ireland offers a melancholy contrast to the minuteness of some of the potato-patches. The territory of the city of Belfast, containing a population of 60,000, is the property of a *single individual*. There is no country in Europe, where the actual cultivators of the soil have so little interest in the land which they cultivate as in Ireland. In that island there are single estates more extensive than German principalities, with farms (if such an expression can be applied) not larger than many of the parks or squares in New York or Philadelphia, or of the small enclosures called "training-fields" in New England. In the county of Tipperary, out of 3,400 holdings, there are 280 of less than an acre, and 1,056 of more than one, but less than five. Few farms exceed the size of 40 acres, the majority being about five acres, and varying from five to ten and fifteen acres. Drainage, though the most essential of all improvements, is all but unknown in the greater number of Irish farms. Such a thing as a barn is hardly known among the small occupiers; and the grain is not unfrequently thrashed on the public roads, which serve as barn-floors. About four-fifths of the soil having been forfeited under Cromwell and William III., and bestowed upon English noblemen, gave rise to the practice of absenteeism, and the consequent creation of the class called "*middlemen*" and *partnership tenures*.

A system which has received the name of “*con-acre*” is very prevalent in some parts of Ireland, particularly in Connaught. By con-acre is meant a pernicious system of letting to the peasantry, by the landlords and large proprietors of farms, small slips of land varying from a perch to half an acre, for a single season, to be planted with potatoes or cropped. Potatoes are invariably planted on con-acre ground, and afterwards it is usual to take from it successive crops of grain, till it is entirely exhausted, and then it is left to be recovered by the *vis medicatrix nature*. Whenever the crop falls short, as frequently happens, the cottiers are reduced to the extreme of distress, as they cannot remove any, the least portion of the crop, until the rent is paid. It is their *miserable system of agriculture* which is the chief cause of the poverty of Ireland. The conclusion, therefore, is irresistible, that the condition of Irish agriculture, the miserable device of middlemen, the habit of under-letting, the con-acre system with its oppressive results, the perpetual depression of the cottier tenant to the point just above starvation mark, the obstacles that oppose themselves to improvement everywhere, the all but impossibility of peaceable ejection, the irregularity with which rents are paid, the universal poverty, discontent, and crime—all these are but the natural effects of such an arrangement of the social machine as is not to be met with out of Ireland, and for a parallel to which we vainly look in the pages of history. Is there anything in the physical conformation of an Irishman’s body, or in the natural adjustment of the faculties of his mind, which should hinder him from becoming like his English neighbor, an industrious, peaceable, and intelligent member of society? Surely there is not. Ireland is in the wretched state we find her in, because Great Britain is trying to govern her on a principle which is quite inapplicable to her case. Ireland is not fit for the English constitution either in the main or in its details. In Ireland, the foundation of the whole fabric—the union of Church and State, which England is so proud of—is worse than a mockery. There is no union—there can be no union—so long as the English constitution is interposed, in Ireland, between the church of the Irish people and the body politic. The established church in Ireland is the church of a miserable minority. It exercises no kindly influence over the minds of the masses. So far from being a source of strength to the government, it is the chief cause of its weakness. Considered as a state-engine, it is worse than useless; it is positively mischievous.

Again: the extension of the elective franchise to the classes of persons who enjoy it; the municipal rights which the inhabitants of boroughs exercise; the formalities of law processes; the tenderness which the law exhibits for men’s persons and rights; the trial by jury itself, palladium though it be of an Englishman’s liberties, are as little suited to the present condition of the Irish, as to a horde of Bedouin Arabs or a tribe of Indians. There is an influence in Ireland, which, being altogether opposed to the established order of things, converts these instruments of solid good into instruments of frightful evil. Not one Irish voter out of ten throws his vote except at the dictation of parties, to whom the constitution under which they live is detestable. It is not, however, in these respects alone that the absolute unfitness of English institutions to a people circumstanced as the Irish are, in regard to their social arrangements, is made manifest. Though, in both countries, the letter of the law holds all men to be equal, the spirit of the constitution confers upon the English gentry

and clergy—at all events in the rural districts—a sort of paternal guardianship over their poorer neighbors, of which the Irish know nothing. It is from the English squire that the cottager looks for the trifling indulgences of which he may stand in need, for the repair of his dwelling, or the accommodation of a little garden ground, and rarely indeed are they refused him. Yet he seldom thinks of applying to the squire. He goes to the vicar, tells his tale to him, and comes away satisfied that he has found in him a willing and efficient advocate. But not so in Ireland. The Irish cottier and Irish squire seldom meet. The latter is an absentee, or if not, he is a Protestant; and in either case personally obnoxious to the Popish priest, who, by-the-by, is seldom too warmly attached to a Roman Catholic landlord, unless the latter is content to play, in all respects, second fiddle to his reverence. And as to the steward and extensive occupier, the one being regarded as the cottier's inveterate foe, and feeling that, by the cottier, he is so regarded, he keeps out of the way as much as he can; while the other may hurt and oppress his laborer, but seldom has it in his power to do him a good turn. All the paternal authority and superintendence, therefore, which is afforded by the higher to the lower classes in an English agricultural parish, and which work such excellent effects upon the moral and social condition of the English peasantry, are wanting in Ireland, where there is seldom a resident squire; where, if there be a parson, he is not in the peasant's confidence. Ireland is, in the strictest sense of the term, an agricultural country. We are apt to suppose, that the habits of an agriculturist's life tend to develop the social virtues; to keep him simple in his tastes, pure in his religious principles, quiet in his deportment, moderate in his very wishes—and everywhere it is so, except in Ireland. There is not a happier or a more virtuous people upon the face of the earth than the *paysans* of France. Vice there may be in the great cities, but the country places are the seat of as much contentment and as perfect innocence as you will find among the dwelling-places of men. But in Ireland the reverse is the case. Irish towns, especially the larger ones, are generally quiet enough. The agricultural districts of Ireland are in a state of universal disturbance. How is the extraordinary fact to be accounted for? "Because Ireland," says one, "is made up of two nations."—"Because there is no resident gentry in the districts where they are most needed," exclaims another.—"Because you persist in keeping up an established church," insists a third.—"Because the legislative union," declares the repealer, "has destroyed Irish commerce, increased Irish absenteeism, accumulated burdens on Irish industry, and shackled Irish freedom." The existence of two races is no doubt the cause of much heart-burning; but there it is, and you cannot get rid of it for many generations to come. Again, Ireland is not the only country in the world where absenteeism prevails. In France, not one great landholder in ten lives upon his estate. The same is the case in Austria, Prussia, and Belgium. They leave them to be leased out in chanceries. Yet the people of those countries are contented, comfortable, and happy. Before Ireland can be lifted from the miserable state to which she has fallen, she must undergo a social and moral discipline, such as has never yet been applied to her. All that can be desired is tranquillity, comfort, and order, and a better moral life for the Irishman; and any means which bid fair to produce these effects, will be hailed by every Christian and patriotic man with exultation and rejoicing.

But it is time that this article was brought to a close. We shall but briefly allude to the famine, with the horrible details of which our readers are already somewhat familiar. Heaven grant that Ireland may not again be visited with so tremendous an affliction. It was stated on the floor of the House of Commons, by Mr. Reynolds, that upwards of ONE MILLION of human beings died from the effects of famine in that island. On the first of November, 1845, it was discovered that the potato crop had so far failed, that without foreign aid great distress would follow in the first six or seven months of '46. So intense became the pressure of want in January of that year, that a circular was issued, calling a national meeting of all the peers, members of Parliament, and landed proprietors of Ireland, to meet at the Rotunda in Dublin, on the 14th January, to devise measures of both temporary and permanent relief. It was attended by upwards of six hundred peers, members of Parliament, and landed proprietors, from all parts of the country. The late Mr. O'Connell was present and entered warmly into the debate, and among other remarks, said—

"That he would not enter into the details of particular provinces and localities ; but a frightful flood of horror and starvation pours over the land for the want of food. O ! what memorable instances of self-devotion have not the people of Ireland exhibited on the present occasion. Am I not proud of the memory of my poor countryman, who, going fourteen miles to get labor, spending two days at that labor, earning enough to buy a stone and a half of meal for his family, brought it home untouched and untasted, and fell down dead at the door of his own house from absolute inanition."

On the 30th November, 1846, the Society of Friends, Dublin, despatched a committee, on that day, on a tour of investigation through the Western districts of Ireland. They found the poor-houses crowded to excess ; the inmates excessively filthy, and great numbers, even females, almost destitute of clothing ; fever and dysentery making awful ravages, especially among the newly admitted, who were often found in a state of great exhaustion from previous deficiency of nourishment and use of unwholesome food, and from the sad fact, too, that being in the last stage of disease, they pressed into those houses, not for medical aid or food, *but to obtain a decent burial.* Mr. Wm. Foster, of that committee, giving the details of his tour, thus writes respecting the district of Skibbereen :—

"I feel persuaded, from what the rector of the parish of Creugh told me, that, at a very low calculation, *five thousand* will perish in that parish alone within three months, unless aid on a large scale be sent to them. The food is all consumed. They lie in a village scattered along the coast, with a large barren mountain in the centre. Unless relieved—and it will even now come too late to many—they must perish in the most awful manner. Half an acre has been added to the church-yard, and two men employed to dig graves for all brought ; for the bodies were left not half put into the ground."

But enough. The sable pall of famine settled alike over Ireland's mountain wilds, her sterile shores, her beautiful vales, and around the shores of her noble rivers and poesy-breathing lakes. Even the Bibles of the suffering cottiers, the most sacred and last possession to be yielded by man, were pledged to lengthen out an existence filled only by suffering and blank despair.

And now, in closing, what shall we say of the future prospects of Ireland ? Daniel O'Connell, the master spirit of agitation, has departed, to

render an account to the judge of all the earth for the deeds done in the body. Tom Steele, his immediate coadjutor, is disabled, both mentally and physically, by an attempt to commit suicide—having shattered his nervous system by his fall into the river, from which he was rescued by the bystanders. Mr. O'Connell undoubtedly managed the power which he created with his well-known skill and discretion; but since the sceptre of repeal has been transferred into the hands of his successors, the real props of agitation have openly assumed the position which they have long though secretly filled. Every step which the British government has yet taken, has only led Ireland still deeper into the mire of social disorder. They repealed the Arms act, and within one short year were compelled to pronounce condemnation on their own imprudence. On the 18th April last, the House of Commons, by a vote of 295 to 40, passed "The Crown and Government security bill," after a warm and animated discussion, declaring it felony, punishable with transportation for life, or imprisonment for more than seven years, to set on foot proceedings to overthrow the queen's authority, or to overawe the legislature, or to invite foreign invasion. On the other hand, Ireland's inhabitants are arming at all points, and a desperate crisis must soon ensue in the affairs of that island.

Would the repeal of the legislative union, if effected to-morrow, be of immediate benefit to Ireland? We reply, *that it would not*. At least *one generation of men* must pass off the stage in Ireland before she can derive permanent benefit from it. Education must be more extensively diffused among her children. She must subject herself to a severe course of moral training. She must learn to respect the rights of property. She must learn to appreciate the blessings of liberty—not that liberty which degenerates into licentiousness, but that liberty which is founded upon and protected by LAW. Then, and then only, may we expect to witness the realization of the prophetic wish of the Sage of Quincy, whose funeral knell still lingers in his country's ear—

" Soon may she stand (Earth! Heaven! give cheers!)
An INDEPENDENT State amidst her peers."

D. M. B.

Art. II.—A RAILROAD FROM THE ATLANTIC TO THE PACIFIC:

WHERE SHALL THE RAILROAD BEGIN ON THE ATLANTIC, AND WHERE
SHALL IT END ON THE PACIFIC?

WE have great pleasure in laying before our readers a copy of an unpublished letter of M. F. MAURY, Lieutenant United States Navy, addressed to the Hon. JOHN C. CALHOUN, Senator in Congress from South Carolina. It accompanied a chart, prepared by Lieut. Maury at the request of that distinguished statesman. We regret that the size of the chart (for a copy of which, in connection with the letter, we are indebted to the kindness of the author) compels us to exclude it from the pages of our Journal. The letter, however, embraces many valuable statements and well-considered views, that cannot fail of eliciting a very general interest in the subject.

NATIONAL OBSERVATORY, Washington, March, 29, 1848.

DEAR SIR :—I have the pleasure of sending you, as you requested I would do, a chart showing the relative distances to Monterey and the Columbia river from some of the principal points on the Atlantic coast. I have added such other information as, in my judgment, is calculated to throw light on the interesting subject, as to the best route across the country for reaching, by railroad, the Pacific coast of the United States.

I am clearly of the opinion that a railroad, through the heart of the country to the most convenient point of our Pacific coast, is greatly more in accordance with the true interests of the United States, than any route by canal or railroad that can be constructed across the narrow neck of land between North and South America.

A chief value of a railroad or canal consists in its collateral advantages, so to speak, by which I mean the advantages which the country and the people, in the vicinity of the improvement, derive from it ; such as the increased value of land and property of various kinds.

The increased value which such property has derived from the railroads and canals in the United States, exceeds, I suppose, the original cost of the works themselves. This, therefore, may be considered a permanent value attached to property of our fellow-citizens, which no reverse of fortune, no enactment of laws, nothing but a destruction of the works themselves, can ever destroy.

A canal between the two continents would not pass through the United States territory, and consequently the citizens of the United States would derive no such collateral advantages from it, nor her statesmen the prerogative of taxing such increased value for the revenues of the country ; but they would derive them abundantly from a railroad running through the heart of the Union, and connecting its Atlantic with its Pacific ports.

In this fact is included one of the many reasons which induced me to favor a railroad across the country, in preference to a canal out of the country, for connecting the two oceans.

The question, therefore, is : Where shall the railroad begin on the Atlantic, and where shall it end on the Pacific ?

Unfortunately, the present state of topographical information as to the several routes that have been proposed for reaching the Pacific by railroad, is not sufficient to afford a satisfactory reply to this question. I propose to consider it, therefore, only in a geographical and commercial point of view, leaving the final decision of the question for hydrographers and engineers after they shall have made the necessary examinations and surveys.

If we continue to increase our tonnage for the next two or three years at the rate of increase for the last two or three, the shipping of the United States will then exceed that of Great Britain, and the commercial supremacy of the seas will be ours, so far, at least, as the business of fetching and carrying is concerned.

If you will examine the accompanying chart, you will observe that I have drawn, *geographically*, the dividing line of commerce between England and the Atlantic ports of the United States. Any point in this line is equidistant from us and from England ; consequently England is nearer to all places, including the ports of Europe, the Mediterranean, and of Africa north of the equator, which are to the east of that dividing line, and *geographically speaking*, therefore, can meet us on that side of it with ad-

vantage ; whereas all places on this side of that line, including her American colonies, the West Indies, and the States of Central and South America as far as the equator, are, *geographically*, more favorably situated for commerce with the United States than with England.

Now it so happens that this dividing line crosses the equator at what may be considered the great thoroughfare of vessels trading to the south of it, whether they be English or American, or whether they be bound around Cape Horn or the Cape of Good Hope. The winds are such as to make this the common and best place of crossing for all such vessels.

Consequently, *geographically* speaking, the ports of Brazil, of the Pacific Ocean, China, and the East Indies, are as convenient to the Atlantic States of the Union as they are to England ; and the merchandise of the two countries may be said to meet there precisely on equal terms.

Hitherto, the great channels of trade have led to Europe ; yet, notwithstanding that the position of England is much more central than that of the United States with regard to Europe, (the vessels of the former making, in a week, voyages which it takes ours months to accomplish,) we have, under these disadvantages, never ceased to gain on our competitor, and are now about to pass her, with our ships, in the commercial race.

The coasts of Oregon and California are just beginning to feel the energy of American enterprise, and are fast filling up with our citizens. Where they go, there commerce will come. The peopling of these coasts will greatly enlarge the commercial limits of the United States ; extending them from lines into a greatly elongated ellipse with its conjugate centres, one on the Pacific, the other on the Atlantic.

Having determined what port on the Pacific offers the most advantages for the commercial focus there, it will then be easy to project the major axis of this new commercial curve ; for the line across the country which joins these two centres, will show, geographically, the best route for a railroad between the two oceans.

The shortest distance between two places that are not on the equator, or in the same longitude, is the arc of a great circle, included between them ; and this arc appears on the chart as a curve. I have drawn such curves on the chart, and called them great circle routes, because they show the route by which a traveller may go from place to place by accomplishing the smallest number of miles possible, supposing he could follow a line through the air.

You will observe that the great circle, which shows the shortest navigable route between Chili, all the ports of Peru, Ecuador, Central America and Mexico, passes so near to Monterey, that if a steamer bound from Chili to Shanghae, in China, were to pursue the shortest route which it is possible to go, she would make Cape St. Lucas, in Lower California, and might touch at San Diego, Monterey, or San Francisco, by going less than 100 miles out of her way.

But if the point of departure were Panama, then it would be 1,000 miles nearer to take the great circle via California, than to follow the straight compass course by way of the Sandwich Islands.

Monterey or San Francisco, therefore, may be regarded as the great half-way house on the commercial road between Pacific America and the Indies ; and this route as the commercial circle of the Pacific Ocean.

It will be observed that Astoria, in Oregon, occupies by no means such a central position with regard to the commerce of the world.

The line, commencing on the Pacific coast midway between Monterey and the mouth of the Columbia river, and drawn to Philadelphia, I have called the dividing line of travel between Monterey and the mouth of the Columbia. It is so drawn through the country, that any given point on it is equidistant from those two places, so that a traveller who starts from any point to the south of this line is nearer to Monterey; but if he start from a point to the north of it, he is nearer to the mouth of the Columbia.

TABLE OF DISTANCES FROM THE ENGLISH CHANNEL.

To Boston (shortest navigable distance for steamers).....	miles	2,670
Boston, via Albany and the lakes, to Chicago.....		1,000
Chicago, by an air line, to Columbia river.....		1,650
 Total.....		 5,320
 From English Channel, via Philadelphia and Baltimore, to Monterey.....		 5,100
" English Channel to Charleston, S. C., (by water).....		 3,360
" Charleston to Memphis (railroad).....		 510
" Memphis to Monterey (air line).....		 1,500
 Total.....		 5,370

It thus appears that Monterey is quite as central to the European travel as is the mouth of the Columbia, with this advantage, however: the lakes are frozen up half the year, when the Columbia route is impassible; whereas if the travel from Europe come as far south as Philadelphia, Monterey then is the most convenient port. In truth, Chicago is quite as near to Monterey as to the mouth of the Columbia.

While Monterey is, therefore, altogether as convenient a halting-place as the Columbia river for travellers from any part of Europe to China, it has decidedly the advantage with regard to the travel from three-fourths of the States of the Union, from Brazil, the West Indies, and even from the Pacific ports of South America.

Were a railroad constructed from Memphis to Monterey, passengers from Chili, Peru, &c., on arriving at Panama, would, instead of continuing on in the Pacific to California, save two or three days by crossing over to Chagres, taking a steamer thence to New Orleans, and up the river to the Memphis and Monterey railroad, and so across the country.

For this reason, therefore, the route to China, via Charleston or New Orleans, to Memphis, and thence to Monterey, would, for all the travel to the south of us, be hundreds of miles nearer than the route up to Chicago and thence to the Columbia river; nearer for most of the States of the confederacy, and as near for the rest.

The harbors of San Francisco and Monterey are good, and easy of ingress and egress. The mouth of the Columbia is difficult both of ingress and egress. In 1846 Lieut. Howison, one of the most accomplished seamen in the navy, was wrecked in attempting to get to sea from that river. He chartered another vessel for himself and crew to get to Monterey, 600 miles; and though in sight of the open sea, and drawing but eight feet of water, he was detained there sixty-two days, waiting for an opportunity to cross the bar. He was wrecked where the Exploring Expedition found water enough to float a 74.*

* "The Cadboro' anchored in Baker's Bay (mouth of the Columbia river) November 17, 1846, where we remained pent up by adverse winds and a turbulent sea on the bar

Vessels in distress off the mouth of the Columbia river have been baffled in their attempts to enter, and finally, after sundry trials, have found themselves compelled to run down to the ports of California, where they are sure of getting an anchorage.

The railroad to the Pacific should terminate at that port which presents the most advantages for our future dock-yard and great naval station on the Pacific. That port is not the Columbia river, for the reasons just stated. Moreover, the mouth of that river will be overlooked by the English from the excellent ports of Vancouver's Island and the Straits of Fuca. While our crippled vessels should be standing off and on, waiting to get in, they would fall an easy prey to inferior British cruisers, which in safety could watch their movements from the Straits of Fuca.*

Monterey and San Francisco are beyond the reach of such surveillance; moreover, they are in a better climate, and are midway our line Pacific coast. They are in a most commanding position. During the naval operations in the Pacific against Mexico, our men-of-war beat out of the harbor of San Francisco in a gale of wind, so easy is it of ingress and egress.

The harbors of California are convenient for, and are even now visited by, our whalers. Columbia river is not. There is a fleet in the Pacific of 300 vessels, engaged in this business, manned by six or eight thousand of the best seamen of America.

In money and in kind they expend, annually, among the islands and ports of the Pacific, not less than one million of dollars. The facilities which a railroad to California would offer in enabling them to overhaul, refit, and communicate with friends and owners in New England, would attract this whole fleet there; and this vast amount of money would be expended in our own country and among our own citizens, instead of being disbursed,

until the 18th January. Her master, an old seaman, had been navigating this coast and river for the last eighteen years, and his vessel drew but eight feet water; yet in this long interval of sixty-two days he could find no opportunity of getting to sea safely. This is, in itself, a commentary upon the dangerous character of the navigation of the mouth of the Columbia."—*Report of Lieut. Niel M. Howison, U. S. N., House of Reps., 30th Congress, 1st Session, Mis. No. 29.*

"I lay at anchor in Baker's Bay, some three hundred yards inside the Cape, from November 17, 1846, until January 18, 1847; and although we were unfortunately destitute of barometer and thermometer, we had a good opportunity of observing, during these two winter months, the wind and weather. The heavens were almost always overcast; the wind would spring up moderately at east, haul, within four hours, to south-east, increasing in force and attended with rain. It would continue at this point some twenty hours, and shift suddenly in a hail storm to south-west; whence, hauling westwardly and blowing heavy, accompanied with hail and sleet, it would give us a continuance of bad weather for three or four days, and force the enormous Pacific swell to break upon the shore with terrific violence, tossing its spray over the tops of the rocks, more than two hundred feet high. A day of moderate weather, with the wind south-east, might succeed this; but before the sea on the bar would have sufficiently gone down to render it passable, a renewal of the south-easter would begin, and go on around the compass as before."—*Ib.*

* "A very snug harbor has, within a few years, been sounded out and taken possession of by the Hudson's Bay Company on the south-eastern part of Vancouver's Island. They have named it Victoria, and *it is destined to become the most important British sea-port contiguous to our territory*. Eighteen feet water can be carried into its inmost recesses, which is a fine large basin. There is, besides, pretty good anchorage for frigates outside the basin. The company are making this their principal shipping port; depositing, by means of small craft, during the summer, all their furs and other articles for the English market at this place, which is safe for their large ships to enter during the winter season. *They no longer permit them to come into the Columbia between November and March.*"—*Lieut. Howison's Report.*

broadcast as it now is, over that wide ocean. As long as there are breakers and a bar at the mouth of the Columbia, there can be in that harbor no attraction for our whale ships.

The coast of California is a favorite place of resort for the whale. They come there to breed.

The chart has two small circles of a radius of 3,000 miles each : one drawn from the mouth of the Columbia, as a centre, the other from Monterey. The latter, from its facilities of ingress or egress, is in a geographical position to command the trade with all places within these circles, except, perhaps, the ports of British and Russian America. For six months of the year, the difficulties in crossing the bar of the Columbia would place these places nearer to the ports of California by days, if not by weeks and months.

The chart also exhibits the geographical dividing lines of travel and of commerce. The broken line, through the island of Japan, shows the dividing line of travel from London, by the overland route, to India, and from London through the United States, by railroad from Charleston via Memphis, to Monterey. The nearest route to London, from all places to the east of this line, is through the United States ; but from all places to the west of it, the nearest route is through the Red Sea and across the Isthmus of Suez. These lines, as before stated, are all drawn without regard to time. They are mere geographical lines, intended to represent distance in *nautical* miles. Were the railroad across the country completed, and the lines drawn with regard to time, they might probably be extended a thousand miles or two further to the westward ; for much of the distance to be overcome by the overland route is by water, and there is much less railroad travelling by that route than there would be by a railroad across the United States.

A passenger can accomplish as many miles in two days by railroad as he can in a week by water.

The other broken line shows the dividing line of travel between London via the overland route, and this part of the country via the Atlantic and Pacific railroad.

The continuous and most westerly line shows the dividing line of commerce between England, on the one hand, and our Pacific ports on the other, supposing the English ships to pass, as they have to do, the Cape of Good Hope.

This line exhibits many interesting facts, consequences, and significations. Among them, it shows that the United States are now in a position which will soon enable them, *geographically*, to command the trade of the entire east ; and that, commercially speaking, our country is in the centre of the people of the earth, and occupies a position for trade and traffic with them which no nation that ever existed has held.

Hitherto in all parts of the world, except Europe and the West Indies, the ships of the two great competitors on the ocean have met on barely equal terms. An American and a British ship met in India, China, New Holland, the islands of the Pacific, or the ports of South America. One was owned in London or Liverpool, the other in some one of our Atlantic ports. To reach home, they both had to pursue the same route and sail the same number of knots. But now that Oregon and California are *Americanized*, all of these ports are nearer ; and the chief among them, as Bombay, Calcutta, Singapore, the ports of China, Japan, New Holland,

Australia, Polynesia, and the islands of the East, many thousand miles nearer to the United States than they are to England.

TABLE OF DISTANCES BY SEA.

From Persian Gulf.....	miles.	To England.	To ports of California.
" Bombay.....		11,300	10,400
" Calcutta.....		11,500	9,800
" Singapore.....		12,200	9,300
" Canton.....		12,300	7,400
" Shanghae.....		13,700	6,100
" Jeddo.....		14,400	5,400
" New Guinea.....		15,200	4,500
" North-west point of New Holland.....		14,000	6,000
" North-east " " "		11,800	7,800
" New Zealand.....		13,500	6,900
		13,500	5,600

From Memphis, a centro point in the immense valley of the West, and one on the great natural and national highway from the Gulf to the Lakes, the distance via Panama and the Sandwich Islands (the usual route) to China is 11,700 miles ; but by the proposed railroad to Monterey and the great circle, thence to China, the distance is but 6,900 miles.

A railroad across the country, in this direction, would therefore, it may be observed, shorten the present and nearest practicable route to China near 5,000 miles ; it would place us before the commercial marts of *six hundred* millions of people, and enable us, geographically, to command them. Open the needful channels, unbridle commerce, leave it to the guidance of free trade, and who shall tell the commercial destiny of this country !

Rightly and wisely profiting by the advantages which are now opening to us, how long will it be before our sturdy rival will cease to be regarded as such, and when we shall have no competitor for maritime supremacy among nations !

From Monterey to Shanghae is 5,400 miles ; midway between the two, and right on the way side, are the Fox or Eleoutian Islands, with good harbors, where a depot of coal may be made for a line of steamers ; for the establishment of which, I understand, Mr. King, the Chairman of the Committee of Naval Affairs in the House of Representatives, is preparing a bill.

Coal has been found, on the surface, at San Diego and San Francisco, and Vancouver's* or Quadra Island. Formosa and the Islands of Japan abound with the most excellent qualities of this mineral. Supposing the vessels to be put upon this line to perform not better than the "Great Western," and that the railroad from Charleston, on the Atlantic, be extended to Monterey, on the Pacific, you might then drink tea made in Charleston within the same month in which the leaf was gathered in China.

The passage from Shanghae, allowing a day for coaling at the Fox Islands, can be made in 26 days to Monterey, and thence to Charleston by railroad, at the English rate of 40 miles an hour, in less than three days.

Hydrographical surveys and topographical reconnaissances may show San Diego or San Francisco to be the best terminus for the great railway. I have spoken of Monterey merely from its *geographical* position. San

* Excellent coal has been found here. It is used by the English steamers, and is put on board at a mere nominal price.

Francisco is a better harbor, and has, in its rear, a more fertile country. But whichever of the three be adopted, the selection will not alter the point I have been endeavoring to establish.

A railroad from Charleston to Tennessee is already completed. Memphis is above the yellow fever region of the Mississippi valley. It is on the great river, and in a central position. A road thence would cross the head waters of the Arkansas, the Rio Grande, and the Colorado. It would facilitate the overland trade with Mexico, and perhaps be the principal channel of foreign commerce for her people.

Large amounts of bullion are annually shipped from Western Mexico, in British ships of war, for England. Owing to the route, and the uncertainties as to the time when a vessel of war may come for it, it may be assumed that this bullion does not reach England for eight or ten months after it is taken from the mines; during all of which time it is of course idle. Moreover, it pays a freight of 2 per cent to the British officer and Greenwich Hospital for conveying it in one of Her Majesty's vessels. Now all this bullion would come, as fast as it is taken from the mines, over this road, and would perhaps be coined in our own mints instead of those of Europe.

This route, as compared with one to the Columbia river, is most convenient for a large portion of the citizens of Pennsylvania, all of Delaware, Maryland, Ohio, Indiana, Illinois, Missouri, and all of the States to the south of them; and, considering the present routes of travel, quite as convenient to the people of New England as is the proposed route to the Columbia.

Besides, this last will be obstructed by snow and ice in the winter, the other never. Therefore California offers the most convenient terminus for the commerce and business of all the States, and the most desirable one for the purposes of the general government.

There is a line of steamers already in operation from Valparaiso, Lima, Guyaquil, and the intermediate ports to Panama.

Under Mr. King's bill of the last Congress, contracts have been made for another line to connect with this, and to run to the mouth of the Columbia, touching at Monterey or San Francisco. From Panama to China via Monterey is 8,600 miles, and from Panama by water to Monterey is 3,200 miles. Thus it will be observed that the steam communication has already been provided for more than one-third of the distance from Panama to China.

A railroad to Monterey, and a line of steamers thence to China, would place our citizens only half the distance that they now are, and without such railroad must continue to be, from Japan and the Celestial Empire.

The most equitable location of a great national railway, to be constructed for the convenience of all the States, from the banks of the Mississippi to the shores of the Pacific, would be along the line which divides the United States territory west of the Mississippi into two equal parts. The main trunk would then be in the most favorable position for receiving lateral branches from all of the States hereafter to be formed out of that territory. But the ports on the Pacific, and the character of the route, do not admit of such a location.

I have endeavored, as you suggested, to determine the geographical centre of the present *States* of the confederacy.

By one method, Memphis is as near that centre as may be ; by the other, it falls in Kentucky.

A line drawn diagonally across the States, from the north-east corner of Maine to the south-west corner of Texas, intersects another from Southern Florida to the north-west corner of Iowa, a few miles from Memphis ; and Memphis is just about half-way between the mouth of the Mississippi and the head of the Lakes, counting from Lake Michigan.

But if we take two other lines : one dividing the territory comprehended within the States from north to south, the other from east to west, they will cross each other in Kentucky, and about midway a line between Nashville and Louisville. These are the two geographical centres of the States of the Union.

Now, if we take a point about midway between Memphis and Louisville, we shall have what, for practical purposes, may be called the territorial centre of the *States* of the Union. I have marked this point A on the chart. It is near the mouth of the Cumberland. The centre of population is about the same parallel, but considerably to the eastward.

The great circle from this territorial centre to San Francisco, crosses the Mississippi just above the mouth of the Ohio, and crosses the edge of the Kansas valley. The distance of San Francisco from the Mississippi at this point, is 1,560 *nautical*, or 1,760 statute miles.

Were the country equally favorable, this would certainly be the most advantageous, because it would be the most convenient route for all the States. It will be the business of the topographer, the engineer, and the hydrographer on the Pacific, to determine the most feasible line and the precise location of this great national highway.

There is, however, another light in which this subject should be considered. A railroad to the Pacific is eminently a military road ; and in the selection of a route, and a terminus for it, an eye should be had to its bearings as well to the common defence as to the general welfare.

Vancouver's Island abounds in excellent harbors. Coal of superior quality has recently been found there, cropping out in great quantities on the surface. The English steamers on that coast use it, and pronounce it excellent. The *Cormorant* procured it at 4s. per ton, and took specimens of it to England. It is so accessible that the Indians mine it, and deliver it on board the Hudson's Bay Company's steamers at a mere nominal charge.

That island is in a position which enables the power that holds it to command the Straits of Fuca and the mouth of the Columbia more effectually, even, than Cuba, in the hands of a rival, would control the mouths of the Mississippi. By treaty, Vancouver's Island belongs to the English. In view of these facts, no one with a military eye in his head would think of fixing the terminus of the great national highway, through which we aim to control the trade of the East, under the very guns of our rival. Vancouver's Island enables England to command both the Straits of Fuca and the mouth of the Columbia.

The mouth of that river can never become a naval station of much importance to us. It is too near Vancouver's Island, which is to be the Portsmouth of England in the Pacific. Its approaches are exposed and difficult, its egress dangerous. It is too far from the ports of California, and the coast to be defended.

San Francisco will probably be the centre of our naval operations there.

It is in a central, and therefore a commanding position. It offers many facilities which Astoria does not. Suppose Cuba belonged to Great Britain, and we were just beginning with a system of national defences for our Atlantic coast : it would be quite as reasonable to expect our ships from Pensacola to pass Havana and protect the coasts of New York, in a war with England, as it would be to expect them to come from the Columbia river, overlooked as it will be by the English from Vancouver's Island, and give security to the ports and coasts of California.

Our Pacific coast is about 1,000 miles in length. San Francisco is midway between its southern boundary and Vancouver's Island, and, in a military point of view, is in a position to command eight hundred of the thousand miles ; whereas Puget's Sound and Columbia river, owing to the close proximity of Vancouver's Island and the dangerous bars of the river, are incapable of commanding so much as their three marine leagues each.

Respectfully, &c., M. F. MAURY.

Hon. JOHN C. CALHOUN, U. S. Senate Chamber.

Art. III.—COMMERCIAL CITIES OF EUROPE.

No. V.—PARIS.

LOCATION—DISTANCES FROM OTHER EUROPEAN CITIES—COMMERCIAL HISTORY—ANNUAL CONSUMPTION OF WINE, PROVISIONS, FRUIT, ETC.—ARTICLES OF EXPORT AND IMPORT—POPULARITY OF PARISIAN ARTICLES—ARTICLES EXPORTED IN 1837 AND 1848—COMMERCE OF PARIS WITH OTHER COUNTRIES—BANKING OPERATIONS OF PARIS—BANK OF FRANCE—OTHER DEPARTMENTS OF COMMERCE—BROKERS, COMMISSION-MERCHANTS—AUCTIONEERS—PRESSURE OF 1836-8—WINE DEPOT DELIVERY—INSURANCE REGULATIONS—THE FINE ARTS—LECTURES—COMMERCIAL SCHOOLS—COMMERCIAL HALLS—MARKETS—THE MARNE, SEINE, ETC.—POST-OFFICE—POPULATION OF PARIS—OCCUPATIONS OF THE INHABITANTS—POLICE—REVENUE, ETC.

PARIS, the capital of France, and, except London, the most populous city in Europe, is situated on the pleasant banks of the river Seine. It is fifty-four miles from Havre, and distant from the following places as given in the table :—

	Direct line.	By travelling conveyances.		Direct line.	By travelling conveyances.
From London ...miles.	77	96	From Vienna...miles.	233	290
“ Brussels.....	60	75	“ St. Petersburg.	487	600
“ Amsterdam....	97	120	“ Rome.....	248	350
“ Berlin.....	197	245	“ Madrid.....	236	300

This city has adopted a ship, the symbol of commerce, for its coat of arms ; yet, though a large commercial city, it cannot rank with either London or Marseilles, nor has it such extensive manufactories as Manchester. The character of the inhabitants of Paris is different from the usual character of the French. They dash out into wild and speculative schemes like the American and English people, nor follow that sure and quiet industrial course which characterize the French as a nation ; and, if not insuring them immense wealth, at least preserving them from the ruinous losses that ever accompany these hazardous risks. This city may be considered as the heart of the European continent. It is the centre of attraction for the globe ; the place where assemble the distinguished and celebrated, the gay and the brilliant, from every portion of the

world. It is the seat of the arts and sciences, and marches at the head of civilization.

When Cæsar invaded Gaul, (France,) Paris was a very small city, built by a barbarous and warlike nation, and known as Sutice, which name it bore until the fourth century, when it received its present name. Paris appears to have made but slow progress in civilization, for we see nothing definite about it until the twelfth century.

In 1121, Louis (the Large) granted a monopoly to an association of merchants for importing sundry articles into the city, in consideration of their paying him a small sum upon each. This appears to be the first duty laid upon goods; and this means so fettered the commerce, by confining it to a few, that it advanced but slowly. In 1284, Philip (the Hardy) somewhat relieved it of its encumbrances by breaking up this league. From this period the commerce of the city assumed a different aspect; it had received a fresh impulse, a new being, and ships filled the harbors of the town. Stores and shops of every description grew up like magic, and business assumed that hum and bustle that ever indicate the existence of enthusiastic energy. Hotels were established, theatres were built in an expensive style, costly goods shone through the clear windows of the stores, and artisans of every description were busily pursuing their vocations. In 1716, the Bank of France was created by law, and a fresh push was given to commerce; the bank discounted largely, Spanish dollars began freely to be circulated, and the citizens to grow rich and extravagant; yet still the fine arts advanced and prospered. The taste of the people began to refine and improve, and a corresponding delicacy was evinced in the materials of apparel and ornament of every description. Laces of the finest and costliest character were exposed for sale, artificial flowers of rare beauty and every hue, glasses cut and moulded into every shape that human ingenuity could devise, with confectionary of the most inviting description, met the eye in the principal streets and promenades. Companies were formed to trade with Asia, one under the name of the East India Company, and wealth poured into the country.

In 1786, the wall which encircles the city was built, while its currency was at its highest flow. But a revulsion was to take place. The tide of affairs had swelled too high, and a corresponding ebb was the result. The Bank of France, which had been conducted with no management and foresight, failed in the year 1800; and, in its fall, the resources of the people were likewise prostrated. But the gloom which prevailed for a season passed away like a cloud. The energy of the people again animated itself, and things resumed their former aspect, and continued until 1814-15, when the star of Napoleon fell from its zenith, and government underwent a total reorganization. Since that time the commerce of Paris has been continually advancing, (save a slight check it received in 1830,) until it has reached its present state of importance.

The consumption of the necessities and luxuries of life in Paris is almost incredible, and is in itself a little commerce. The great quantity of luxuries exhibited by our table can be readily accounted for by the number of strangers that are constantly in the city; and, being generally possessed of liberal means, are led into extravagance by the pleasing inducements afforded to them. This estimate was made in the year 1836, when Paris had only 800,000 inhabitants. It now has upwards of a

million, and consequently its consumption must be a third more than exhibited by the following table :—

ANNUAL CONSUMPTION OF PARIS.

	Gallons.	Head.	Lbs.
Wines.....	932,402	Oxen.....	71,634 Sugars..... 1,107,943
Cordials.....	36,910	Cows.....	16,439 Butter..... 10,677,873
Cider.....	18,574	Calves.....	73,947 Eggs..... 4,572,424
Vinegar.....	17,024	Mutton.....	364,875 Cheese..... 1,180,421
Beer.....	110,621	Lambs.....	86,904 Raisins 727,129

Besides, there is the grain, nuts, and bread, which are not given in this table. We will remark, that most of these items mentioned come from Vienna, Creuse, Corrize, Maine, the lower Loire, and from Vendée.

The amount of the exportation of Paris surpasses that of many kingdoms. It embraces about \$50,000,000 annually. It carries on business with the whole world. All ornamental articles to adorn, and delicate apparel to wear, are obtained at this city. Coming from Paris gives them a stamp and character, and they readily command a sale.

There are numerous connections formed by the merchants of Paris with houses in all parts of the world. They make their returns by bills of exchange ; or, sometimes, they keep an almost even balance, by furnishing the specific articles of their respective countries to each. Paris has to be supplied from foreign ports with sugar, coffee, tea, spices of all kinds, indigo, and drugs. With the United States, Mexico, Brazil, Buenos Ayres, Monte Video, Chili, Peru, and ancient Colombia, there is a great interchange of articles, as all of these countries have a different climate and nature from that of Paris, and can supply it with many of their products, which she needs. On the other hand, Paris affords them the luxuries of life, her wines and her grapes, and gives the models of elegance and fashion, for which she is so renowned. Her trade is likewise spread over Europe, Asia, and Japan, and even extends to Australasia and Africa.

We will give, in the following table, the principal articles that are exported from Paris, as reported in 1837 ; but, from the increased demands of these various articles from all parts of the globe, we believe that they have increased three-fifths since that year to the present. We will give the table for 1837, as reported, and also make the calculation of the three-fifths supposed ratio of increase :—

	1837.	1848.
Fire arms.....	168,000	272,800
Daggers and swords.....	1,360,000	2,176,000
Models of impression.....	131,500	184,100
Military caps.....	151,000	241,600
Hats.....	158,000	272,800
Hair brushes.....	142,000	227,200
Cutlery.....	110,000	175,000
Bottles of ink and varnish.....	105,000	168,000
Instruments of music.....	134,000	194,400
Scientific instruments.....	107,000	171,200
Cases of medicines.....	156,000	249,600
Ornamental mats.....	2,500,000	3,250,000
Artificial flowers.....	1,060,000	1,696,000
Pieces of music.....	125,000	200,000
Models of arts and sciences.....	772,000	1,236,200
White and colored paper.....	248,000	396,800
Paper paintings.....	546,000	873,600
Ruffles and collars.....	326,000	521,600

Muffs and bows.....	900,000	1,440,000
Skins prepared for mantles.....	1,600,000	2,560,000
Pens.....	205,000	268,000
Porcelain and pottery.....	1,110,000	1,776,000
Chemical productions.....	1,088,000	1,720,800
Ornamental tables.....	410,000	656,000
Pieces of fine linen.....	1,237,000	1,979,200
" laines.....	1,018,000	1,628,800
" silk.....	8,000,000	12,800,000
" cotton.....	820,000	1,312,000

Besides the eighteen articles of ornament manufactured by the hand, perfumery, &c., amounting in the aggregate to 7,110,000 pieces.

This city likewise contains the most beautiful coaches, workmanship of every metal, and in every variety—chandeliers, lamps, candlesticks, flower vessels, artificial representations of beasts and birds, singular novelties and designs, canes, umbrellas, military equipments, and the richest fashions in Europe. There is a great competition in trades and professions of every description; and there is confusion, practical business, genius and elegance, ever giving an air of freshness and novelty to the capital. It has no natural traits; its peculiarities exist not by nature, but by art. There is a rule for every movement, an *au fait* for every action, until the natural man is swallowed up amidst artificial creations. Yet these graces, varieties, fooleries, or whatever you may call them, do not interfere with the business relations, for its workmen are the most finished in the world, as may be proved by the demand, from every quarter, for Parisian articles. Every trade and profession in Paris is branched out into many distinct parts, which are carried on separately, without any blending or confusion. There is a cheerful spirit evinced by every class and society; from the nobleman to the laboror, you see a calm, evident satisfaction in their respective avocations. The ready bow and quick compliment, when they meet, are never neglected; they are the tributes due to civilization, and the laws of society demand their performance.

We can scarcely account for the extent and trade of Paris, as it has but slender advantages for commerce, which is always the basis for the wealth of a city, and the Seine admits ships, but of small burden. In fact, Havre may almost be said to be the port of Paris, as most of its merchandise is landed there, at first from the larger ships, and then taken by smaller crafts to Paris. The residence of the crowned monarchs, their courts, the establishment of the bank, no doubt, all tended to elevate and enrich it.

Paris is the great reservoir into which all the surrounding cities pour the tide of their riches; this is the grand market, for it is at that place *alone* of all France that merchants will buy. Fame has gone abroad, and it has received a name; the merchant wishes to gratify his curiosity, while prosecuting his business, and he bends his course to that "city of cities." It is for these reasons that the merchant from foreign portions buys in the market of Paris articles fabricated at Mulhausen, Montpelier, Tavarre, and Thiers, the sweet wines of Burgundy and Bordeaux.

The facilities of communication are so great, that what grows and is manufactured in one part may almost be said to grow and be manufactured at another, prices being merely nominal for transportation, and distances being overcome almost in a moment by the perfection of steam machinery. To enumerate all the articles that are brought from the interior to Paris would be foreign to the design of this article; we can only

give the chief. They consist mostly of fine silks of every description, brought principally from Lyons and Marseilles; laines and cottons, from the factories of every part of the Republic;* drugs and ornaments; vessels of gold and silver; wines and cordials; toys of wood and of ivory; with a vast quantity for the table and culinary department. Cloths are likewise sent to this city in great quantities from the large factories, equal, and by many thought to be superior, to the best English cloths. Grain, poultry, oil, and vegetables, likewise float to this centre of attraction.

We will now look at Paris in a new and higher sphere. We will show her great resources, we do not mean to say natural advantages, which she does not possess; but her acquired wealth, which is the broad basis of commercial success.

Paris, except London, is undoubtedly the first banking city in Europe. It is here where assemble, from every portion of the globe, the bankers to consult, debate, and contract with each other reciprocal obligations, by agreeing to an exchange of drafts, and to hold a general congress. They come from Spain, Germany, Austria, Prussia, Italy, Denmark, Holland, Portugal, Norway, Sweden and Turkey; from the two Americas, and some from Asia. This is the most suitable place for them to assemble—throwing aside all of its attractions, which excel all Europe *en masse*, and viewing it only in a business relation. The number of strangers that visit Paris are infinitely greater than assemble at London; consequently, there have to be larger amounts drawn on her bankers through this source. There is in the city a very large number of banking-houses. These houses vary in their business and their capital. Some have immense capital and resources;—they being considered safe, the large capitalists of the nation, as well as from other countries, deposit their funds in their hands, sharing with them alike the increase which is made by the bankers' efforts. Whenever government conceives the design of building large edifices, constructing bridges, and canals, and railroads, she borrows from these bankers; and often of them to purchase resources to carry on a war. They advance largely to merchants, sometimes requiring a deposit of goods, but more often upon their own individual credit; and give letters of favor and introduction to every part of the Continent, or wherever they have business connections. They contract for the bankers at a distance, with government, and are entrusted by strangers with all business where any great amount is to be consigned. They who are going abroad, go to the banker to obtain drafts on the place of their destination; and the crowd that is continually flocking to Paris, go to the banker to receive funds upon their drafts, or bills of exchange.

It would be impossible, in the space of this article, to give a specific account of the different bazaars, the large and massive buildings, which throng every part of Paris, and are devoted to commercial transactions; a proper description of these would, of themselves, fill a volume. Let it suffice, that as far as tasty arrangement, and finished, graceful execution is concerned, they surpass any in the world. There are some buildings that no doubt are much more extended, and are of a greater cost; yet they are more *grosses*, make no signification of their cost in their structure,

* As most of this article consists of a translation of the French report, made by Messieurs Cortambert and Wantzel, we have taken the liberty, as France is no more a kingdom, to alter that word, whenever applied by them, to one which bears a more relative signification.

and have nothing intrinsic in themselves to strike attention. We can only glance at the great Bank of France. To give an account of that immense colossal institution—to give an accurate description of the manner in which its operations are carried on, would embrace an article. We can only say, that it is the soul of the commercial existence of Paris, and had within its vaults, in 1838, 300,000,000 pieces of coin, besides having 100,000,000 francs' worth of goods packed away in its merchandise departments.* There are various other departments of commerce: persons who sell, on commission, various articles entrusted to them from merchants or factories from a distance; these receive usually from 4 to 5 per cent, the per centage varying with the article and its amount. There are others in a smaller sphere, who sell goods and property of every description, effect insurance, and advance on merchandise and furniture, &c. &c., that are to be offered for sale, they having them in their possession. These are called brokers and auctioneers. During the awful crisis of the years 1836, 1837, and 1838, the commerce of Paris underwent a visible decline. There became, at one time, from the badness of the currency and want of confidence, produced by repeated failures, an almost total suspension in business. A panic seized upon the capitalists, and they kept their funds enclosed in their vaults, which before had been let out to the community, to advance and keep afloat their respective interests. It will be seen, by the following exhibit of the exports for 1836, 1837, and 1838, the great decline:—

The exports in 1836 amounted to	134,647,000 francs.
" 1837 " 	94,065,000 " "
" 1838 " 	51,805,000 "

Exhibiting in two years a depreciation of almost two-thirds in its exports. But this prostration continued but a short time after 1838; for, in 1839, we find that confidence had been restored, money was easy, and business of every kind again resumed its former briskness. Paris has many depots at which the merchandise of the city is received. From its extent, it is best that it should have them scattered as they are, at different points, making it much more easy for their reception and delivery. We will only speak particularly of one, and that is the great "Wine Depot Delivery," where all the oils, vinegars, and wines (the chief articles of export) are delivered. It is a vast and magnificent building, around which there is always a large array of carts and drays, wagons and *voitures*. Some are engaged in weighing the different vessels which contain them, which show many grades of size, from the vial to the pipe; others are packing them in the carts and wagons; and others, with their paper and pen, are keeping an account of the respective parcels. All goes on systematically and business-like amidst bustle and confusion. In this establishment there are usually 700,000 vessels of wine, besides large masses of oil and vinegar, covering an immense space at the depot. In Paris there are a great number of companies of insurance, each having a particular sphere and purpose; but it is our design only to relate concerning those having a connection with mercantile pursuits, not touching upon the duties of those companies whose province it is to effect insurance upon lives and property. There are three companies of maritime insurance at Paris, who insure

* For the latest accounts of the condition of the Bank of France, see our usual department of "Banking, Finance, and Currency," in the last and present number of this Magazine.

upon the ship or her cargo, or both, at the discretion of the insurer; whether upon the seas or the rivers of the interior; whether laying at harbor, or bound to some foreign destination. As this subject must be very interesting and useful to all engaged in commercial pursuits, we will give a short synopsis of the leading features of the marine policy of insurance at Paris. The insurers bind themselves to be answerable and *bona fide* accountable for all risks and losses sustained by the articles insured, by tempests, sea, shipwreck, the throwing overboard of articles to preserve the ship in danger of shipwreck by storm; against the forced change of route, in avoiding dangers; against fire, molestations of pirates, and all the general accidents of the sea. But it must be remembered that the risks of war are not charged upon the insurer, nor is he at all responsible, unless there is a special provision in the policy. The insured, if there be a war, or a probability of one during the voyage, usually makes with the insurer a specific agreement, that he should be responsible for all the losses sustained by captures, reprisals, engagements with the enemy, arrests and damage sustained by hostilities, all injuries sustained from vessels known or unknown, and all the accidents and fortunes of war. But the insurers are exempt from responsibility if an article shipped sustains a damage of itself; that is, some inherent defect, whereby it loses its value from being carelessly packed, or not packed in a proper condition.

The insurer is likewise not responsible for captures and confiscations, if the articles are of a contraband and smuggled character.*

For a general insurance for a term, without reference to a particular route or destination, the insurers are not in any way responsible for losses in any manner sustained upon the Black Sea or the Baltic, or in any of the seas north of Dunkirk, between the first of April and the first of October. The risk, for which the insurer is responsible, commences the moment of the embarking of the ship, and ends directly it touches the port of its destination.

Should the goods or ship be lost after her reaching port, from the circumstance of their not having been *at once* removed by the owners, the insurers are not responsible. If the ship be destroyed by lightning, which is looked upon as the act of God, the insurer is not liable. If the vessel is insured to go to a certain place, and, in going to that place, she make a deviation, even ever so little, to go into another port, or stop in another port not in the direct course, the insurance is forfeited, though the deviation be not the cause. If an assurance be effected on ship and cargo for a certain voyage, and it be ascertained that there is a loss, if the insured insists upon payment of the policy, he has no right to the goods that may be saved, or to the amount of them when sold; but all belong to the insurer. The proof of the loss of a vessel does not depend solely upon the time she has been absent, though that may be given to strengthen other testimony. The arrival of other ships to the port to which the one insured is destined, after the time it should have arrived; the circumstances of a tremendous storm occurring when it was on its voyage, of her being seen in

* Even if the insurer effects insurance upon articles that are not permitted to be either imported or exported from the port where he gives the policy, the insured, if he loses those articles in any way, whether by the general dangers of the sea, tempest, fire, pirates, &c., or by captures and confiscations made by war, cannot recover from the insurer; it being a rule of law that "no man can take advantage of his own wrong;" and, therefore, the law will not, in any instance, enforce an illegal contract.

a crippled condition, are all proofs bearing upon the subject, and in various degrees suppose a loss. The general rule, in absence of these attendant circumstances, is, to presume a loss after six months had elapsed from the time it should have reached its port, and the absence of any intelligence. If an insurance is made upon a ship that is to depart from Europe, and she lingers three months in port, the insurers have the power to annul the policy. If an insurance be effected upon the cargo of a vessel, and that vessel be lost through the negligence of the captain, if the captain be appointed by the insured, the insurers are not responsible for the loss; because the act of the captain is the act of his employers.* But, if the captain be not employed by the insured, the insurers are liable on the policy, though they have their redress against the captain, or against the owners of the ship, by whom he was appointed, at their discretion. Such are the leading principles of the local maritime law of Paris, differing but in some few minor particulars from the laws that are laid down in the French "*Code du Commerce*," or our own general maritime law.

There is, in Paris, an establishment for the reception of all paintings that are published at the cost of the government. The number is very great, and exhibits specimens of the works of the great masters of the art. There is, also, a building appropriated to the collection of every kind of agricultural instrument and machine suitable for the purposes of farming and mechanical operations. This conservatory is open to the public (free of charge) every Sunday and Thursday. Lectures are delivered once a week in this building on geometry and mechanics, political economy and general industry, and the building and construction of mechanical and agricultural instruments. The legal weights and measures, of every description, are here also exposed to view.

The products of France that are exhibited at Paris, for variety and perfection, exceed those of almost every nation. They are emblems of the industry of its population, which are striving one against the other to excel by a noble emulation. In every direction are seen specimens of elegant workmanship, coming from the various factories of the Republic.

Large and commercial transactions have so enriched the city, that the importance of being well versed in its pursuits have become so apparently essential, that several schools have been established which give instruction relative to this important branch of education, disconnected with any other. The usefulness of these establishments have been very apparent, by giving an universal insight into those principles which should not alone be confined to the commercial man. Societies are formed to encourage the fine arts, and whatever tends to the advancement of commerce and industry. These societies branch out into different spheres. Some have the exclusive province of rewarding for specimens of superior workmanship in the mechanical departments; while others take upon themselves to encourage those devoted to agricultural pursuits.

The halls and markets afford great attraction by their bustle and variety. The halls are the places where assemble crowds of merchants, from every part of the city, to discourse upon commercial affairs, and by that means keep up a general communication and knowledge of passing events, operating upon their business. Here, likewise, come the broker and bank-

* According to a rule of law, that the master is responsible for the act of his servant, laid down by Lord Coke in this striking maxim:—"Qui non prohibet, quum prohibere posset, jubet."

er, each relating and receiving what has come respectively to the knowledge of each, with their various comments and opinions. Opposite this establishment commences the grand markets of Paris, connected in the whole, yet different parts apportioned for the sale and exhibition of different articles. Here are exhibited, in their respective places, the corn and grain, the poultry, pork, beef, veal, and every variety of mixed meats, and also butter and eggs. There are usually exhibited alone, in the corn market, 877,200 sacks of grain. Other small markets branch out in every direction from these, filled with venders of apples, oranges, and every variety of fruit ; while tables of provisions stand ready at every hour for the hungry. There are laws governing all these markets, which are strictly enforced when wilfully broken. The fish-market, which we have not yet mentioned, is the largest and most attractive. There may be seen fish of every variety and every size, many just from their element, jumping and floundering on the stands.

The commercial relations of Paris are favored by the *Marne* uniting with the *Seine*, one and a half miles below the city ; yet, even with this addition to its waters, the *Seine* is not navigable by boats of heavy tonnage. The *Seine* runs in a circular direction almost around Paris, which makes a long distance for the communication between the east and west portion. To remedy this, many years ago, when it was in comparative infancy, a canal was constructed to unite the different sections, and now offers a short and quick mode of transportation from one part of the city to the other. Henry IV. had conceived the project of making Paris a sea-port by means of an immense canal from Paris to the sea, so as to admit ships of the largest tonnage. But the same purpose would have been effected had he enlarged the *Seine* itself. Paris is connected with the countries of the north and Belgium by the canal of *Saint Quentin* ; it is connected with the centre of the country by the canal of *Loing*, which joins the *Seine* to the *Loire* ; and it communicates with the east and south by means of a canal which likewise flows from the *Seine* to the *Loire*. A more direct course from the east is by the canal of *Burgogne*, which goes from *Ganne* to the *Seine*, and to which the canal of the *Rhone* to the Rhine is a kind of continuance.

The number of boats which come up the *Seine* are considerable ; about 11,000 are continually bringing productions from Nivernais, Orleans, Champagne, and Auvergne ; fruits, toys, and ornaments ; iron and grain, wines, silks, butter, eggs, and poultry, and eatables of every description. After disposing of their articles, these boats return again laden with various kinds of merchandise suitable for their respective homes.

There were, in 1847, 1,200 diligences or stages continually running through Paris and its environs, besides a great number going through the centre of the country, and some extending to Belgium, Germany, Switzerland, and Italy, and forming a constant communication with these countries.

Three mails a day go from Paris to the following cities :—Calais, Lille, Mezière, Strasbourg, Besançon, Lyons, Clermont-Ferrand, Toulouse, Bordeaux, Nantz, Brest, Chaen, and Rouen. To other towns one mail is sent per day. In 1836, the number of letters franked at Paris, were 19,223,915 ; and in 1830, 39,255,875 journals and newspapers were sent by the post.

The population of Paris in 1836 was 800,000. The number of houses

paying a fixed rent were 75,844 ; 920 large establishments were building, besides an almost endless number of smaller buildings. There were, at that time, 88,000 persons who existed by public charity ; and there is no criterion by which the varying number of strangers going to and from the capital can be ascertained.

We here give the number of individuals engaged in the different classifications of commerce, in 1838 :—60 agents for the loaning of money, 189 bankers, 68 brokers, 87 fabricators of chemical instruments, 16 sugar refiners, 41 tanners, 36 silversmiths, 299 apothecaries, 40 bandage makers, 258 gunsmiths, 205 opticians and manufacturers of surgical and mathematical instruments, 14 fabricators of porcelain ware, 489 book binders, 76 stamp makers, 77 workers of paint, 310 workers of tapestry, 721 of lace, 570 of millinery, 165 of tin, 101 lamp makers, 93 toy makers, 310 makers of coaches, 840 harness makers, 133 makers of shawls, 553 bottle moulders, 350 stamp makers, 154 makers of cutlery, 1,458 tailors, 514 butchers, 600 sellers of groceries, 26 braziers, 179 distillers, 222 hotel keepers, 166 restaurat keepers, 483 sellers of wine at wholesale, and 1,787 merchants, without including the very small shop-keepers. After having looked at Paris in her various commercial relations, we will give a glance at her administration and revenue before we close. Paris, the commercial and manufacturing city, is at the same time a city well administered in its political government. The immense population of every class of people brought together in a comparatively small sphere of action, called for a stricter organization than is established in the other smaller towns in the nation. It consists of a mayor and two prefects : the prefect of the Seine, and the prefect of the Police. The prefect of the Seine has charge of all public institutions ; the prefect of the Police has charge of the department for the protection of the property and the inhabitants of the city.

The revenue of the city of Paris exceeds 45,000,000 francs per annum, surpassing that of the whole kingdoms of Sweden and Denmark.

Art. IV.—STATISTICS AND HISTORY OF THE BRITISH COTTON TRADE :

AND OF THE MANUFACTURE OF COTTON GOODS.

CHAPTER II.*

THE first six tables, three of which were included in chapter i., (published in the Merchants' Magazine for February, 1848, Vol. XVIII., No. 2,) exhibit, in progressive order, the quantity of yarn, thread, calicoes printed, calicoes plain, and cambrics, exported from the United Kingdom to the different parts of the globe from the year 1831 to 1846, both inclusive. We now proceed to give, in continuation of the statistics of this important branch of British trade and manufactures, a table showing the quantity of plain calicoes, in yards, exported from Great Britain to all nations in each year from 1831 to 1846, inclusive :—

* For chapter i., embracing an outline history of the cotton trade and manufacture, with tabular statements of the quantity of cotton yarn, cotton thread, and calicoes printed and dyed, exported from Great Britain in each year from 1831 to 1846, inclusive, see Merchants' Magazine for February, 1848, Vol. XVIII., No. 2, pages 152 to 163.

PLAIN CALICOES EXPORTED FROM GREAT BRITAIN.

TABLE SHOWING THE QUANTITY OF PLAIN CALICOES, IN YARDS, EXPORTED TO THE UNDERMENTIONED PLACES IN THE FOLLOWING YEARS.

PLACES.	1831. Yards.	1832. Yards.	1833. Yards.	1834. Yards.
Barbary and Morocco.....	.....	22,170	.....	54,825
Brazils.....	16,979,437	7,903,799	22,729,844	26,130,404
Buenos Ayres, Monte Video &c. {	3,494,852	2,879,796	2,393,933	10,565,817
British West Indies.....	6,223,125	7,214,687	8,460,624	7,894,960
British North America.....	6,094,995	10,581,062	6,668,464	4,071,305
Belgium.....	.....	.....	.....	1,087,105
Coast of Africa, exclusive of Cape.	350,830	655,733	2,104,236	4,751,599
Chili and Peru.....	8,147,109	8,863,542	10,432,158	13,057,425
Cape of Good Hope.....	892,118	426,320	558,160	906,693
Colombia.....	2,220,771	2,031,993	3,294,322	2,746,555
Denmark.....	216,121	146,458	144,706	174,257
Egypt.....	.....	.....	.....	398,403
France.....	489,570	246,812	780,233	1,189,634
Foreign West Indies.....	5,173,265	10,536,028	9,273,575	5,923,298
Gibraltar.....	5,349,800	4,065,890	2,078,997	5,032,904
Hanse Towns, &c.....	18,942,937	16,288,140	12,972,626	9,203,604
Hanover.....	.....	.....	.....	.....
Holland.....	3,555,678	8,432,237	7,982,183	8,245,588
India.....	18,619,502	7,494,193	19,522,438	25,515,795
China.....	.....	.....	.....	.....
Malta and Ionian Isles.....	1,545,422	627,031	530,834	2,688,915
Mauritius and Batavia.....	3,408,765	2,548,219	1,654,108	456,868
Mexico.....	7,074,389	6,506,587	3,205,262	2,300,432
New Holland.....	761,592	362,685	537,409	1,334,124
Naples and Sicily.....	5,082,489	589,645	1,560,633	5,651,268
Prussia.....	.....	9,744	.....	.....
Portugal, Madeira, &c.....	2,225,917	4,701,652	5,172,170	18,987,283
Russia.....	418,318	475,031	550,609	453,750
Sweden and Norway.....	89,280	55,594	141,111	833,746
Spain.....	2,715,897	1,871,641	396,532	383,261
Sardinia, Tuscany, &c.....	18,610,293	10,460,120	16,560,171	19,015,595
Trieste, Austrian Ports, &c.....	4,516,104	6,169,158	6,256,149	7,826,593
Turkey and Levant.....	14,390,334	5,304,246	10,268,394	17,271,816
United States of America.....	21,094,267	12,435,595	15,852,212	12,406,857
Total.....	178,683,177	139,905,808	172,082,093	216,560,679

TABLE OF PLAIN CALICOES EXPORTED FROM GREAT BRITAIN—CONTINUED.

PLACES.	1835. Yards.	1836. Yards.	1837. Yards.	1838. Yards.
Barbary and Morocco.....	486,640	372,033	2,158,006	3,281,955
Brazils.....	.....	.....	.....	.....
Buenos Ayres, Monte Video, &c. {	36,609,485	42,791,642	37,030,679	40,814,906
British West Indies.....	12,626,612	12,672,689	11,408,748	14,616,807
British North America.....	6,695,314	1,718,158	5,116,149	4,977,267
Belgium.....	802,944	733,573	632,534	615,820
Coast of Africa, exclusive of Cape.	576,018	618,217	1,410,003	2,321,487
Chili and Peru.....	11,771,679	12,052,487	10,891,919	7,578,261
Cape of Good Hope.....	1,283,419	2,949,505	2,031,676	2,642,873
Colombia.....	971,395	2,696,587	1,350,184	1,749,556
Denmark.....	96,050	32,247	20,246	25,328
Egypt.....	3,232,607	4,432,455	4,123,571	11,708,758
France.....	858,426	9,517,880	805,353	722,379
Foreign West Indies.....	6,712,294	20,981,723	5,131,125	8,281,274
Gibraltar.....	6,396,103	7,174,073	12,220,359	8,890,872
Hanse Towns, &c.....	10,717,837	11,646,040	13,041,434	16,993,713
Hanover.....	.....	.....	.....	6,300

TABLE OF PLAIN CALICOES EXPORTED FROM GREAT BRITAIN—CONTINUED.

PLACES.	1835.		1836.		1837.		1838.	
	Yards.	Yards.	Yards.	Yards.	Yards.	Yards.	Yards.	Yards.
Holland.....	9,900,611	10,038,973	16,290,562	14,508,074				
India.....	41,470,107	54,906,878	48,076,668	61,660,564				
China.....								
Malta and Ionian Isles.....	1,831,787	2,255,421	2,143,667	3,368,589				
Mauritius and Batavia.....	853,048	1,481,020	2,595,089	3,270,460				
Mexico.....	1,942,935	714,933	2,052,733	4,577,968				
New Holland.....	920,135	1,403,404	935,798	1,575,973				
Naples and Sicily.....	3,613,862	4,471,403	4,319,809	4,394,756				
Prussia.....	115,971							
Portugal, Madeira, &c.....	15,710,362	13,226,568	15,944,793	21,202,481				
Russia.....	1,140,982	748,819	630,137	881,663				
Sweden and Norway.....	124,922	250,254	160,956	129,031				
Spain.....	389,259	450,870	424,975	664,218				
Sardinia, Tuscany, &c.....	11,017,038	18,604,649	15,464,998	13,076,957				
Trieste, Austrian Ports, &c.....	6,097,029	7,188,683	5,589,458	10,240,689				
Turkey and Levant.....	15,324,540	22,828,724	21,312,544	36,679,534				
United States of America.....	23,875,102	17,065,042	5,554,139	11,389,241				
Total.....	234,164,513	286,024,950	248,868,312	312,847,754				

TABLE OF PLAIN CALICOES EXPORTED FROM GREAT BRITAIN—CONTINUED.

PLACES.	1839.		1840.		1841.		1842.	
	Yards.	Yards.	Yards.	Yards.	Yards.	Yards.	Yards.	Yards.
Barbary and Morocco.....	1,079,187	25,200	1,203,798	253,425				
Brazils.....	45,143,399	40,649,632	47,189,215	31,977,181				
Buenos Ayres, Monte Video, &c.....								
British West Indies.....	15,740,375	17,032,199	9,831,280	13,792,147				
British North America.....	10,389,823	4,880,530	7,757,332	5,596,638				
Belgium.....	544,446	479,068	797,774	679,690				
Coast of Africa, exclusive of Cape.	1,935,791	962,062	1,181,957	5,712,560				
Chili and Peru.....	27,029,236	17,361,189	7,211,373	17,578,463				
Cape of Good Hope.....	2,277,615	2,110,164	2,008,352	1,840,656				
Colombia.....	3,212,051	3,726,105	1,724,501	2,694,762				
Denmark.....	29,650	12,783	104,040	139,154				
Egypt.....	1,471,373	1,599,523	8,646,764	4,329,953				
France.....	627,235	496,776	327,471	1,442,875				
Foreign West Indies.....	6,876,202	7,080,744	7,487,614	6,147,747				
Gibraltar.....	11,720,139	12,103,699	12,159,855	14,760,053				
Hanse Towns, &c.....	17,703,286	11,972,610	16,630,261	14,361,198				
Hanover.....	10,470	2,300	23,854	6,770				
Holland.....	14,920,917	12,262,060	18,440,841	13,683,294				
India.....	71,295,812	81,394,962	113,462,644	125,302,943				
China.....								
Malta and Ionian Isles.....	1,994,728	2,392,751	6,130,900	6,507,325				
Mauritius and Batavia.....	1,132,695	2,209,400	1,996,063	1,358,998				
Mexico.....	4,275,443	2,338,277	2,542,406	2,894,674				
New Holland.....	2,656,471	1,814,479	985,823	1,239,775				
Naples and Sicily.....	1,758,700	2,861,821	4,941,685	5,180,302				
Prussia.....	6,010		576	973				
Portugal, Madeira, &c.....	14,187,822	17,002,755	19,290,132	16,931,183				
Russia.....	949,234	1,062,716	825,317	1,585,418				
Sweden and Norway.....	116,560	96,464	567,149	853,883				
Spain.....	420,404	897,256	254,401	128,172				
Sardinia, Tuscany, &c.....	10,187,646	20,417,094	17,880,582	16,687,033				
Trieste, Austrian Ports, &c.....	6,227,222	3,749,672	8,263,691	7,432,799				
Turkey and Levant.....	29,586,416	25,406,282	35,121,748	39,817,072				
United States of America.....	11,194,870	7,439,463	11,957,053	5,120,403				
Total.....	316,001,228	301,840,036	366,946,452	366,037,519				

TABLE OF PLAIN CALICOES EXPORTED FROM GREAT BRITAIN—CONTINUED.

PLACES.	1843.	1844.	1845.	1846.
	Yards.	Yards.	Yards.	Yards.
Barbary and Morocco.....	197,210	299,000	31,600	147,420
Brazils.....	45,293,498	56,636,533	45,982,091	68,337,426
Buenos Ayres, Monte Video, &c. {	16,600,534	15,171,050	16,987,142	17,765,800
British West Indies.....	9,919,469	12,921,968	11,580,586	16,721,404
British North America.....	647,989	4,253,495	2,246,587	1,220,416
Belgium.....	17,707,801	1,894,016	5,755,800	2,910,965
Coast of Africa, exclusive of Cape.	12,168,464	9,170,264	20,149,503	29,234,501
Chili and Peru.....	4,943,783	2,024,918	3,394,241	3,591,648
Cape of Good Hope.....	5,336,454	2,618,021	5,445,122	1,866,085
Colombia.....	444,377	839,366	467,912	861,488
Denmark.....	9,586,822	9,724,791	3,696,560	7,044,258
Egypt.....	3,326,257	947,366	1,040,698	1,069,777
France.....	6,611,688	8,740,650	15,018,973	13,656,816
Foreign West Indies.....	20,250,988	15,765,260	16,139,177	12,279,033
Gibraltar.....	18,984,352	19,241,510	16,523,393	16,882,682
Hanse Towns, &c.....	30,710	57,004	27,451	70,044
Hanover.....	27,014,624	13,890,634	14,178,738	17,624,642
Holland.....	191,253,520	177,771,711	166,946,565	179,684,172
India.....	83,101,487	106,490,275	70,923,872	
China.....	4,229,376	4,718,483	8,106,371	9,568,007
Malta and Ionian Isles.....	2,361,917	2,286,212	3,067,609	1,106,358
Mauritius and Batavia.....	2,165,036	1,016,184	1,994,483	1,648,580
Mexico.....	3,980,894	3,168,093	3,961,699	2,415,996
New Holland.....	2,469,567	4,406,657	3,876,834	9,707,106
Naples and Sicily.....	1,568	3,206	1,248	.....
Prussia.....	25,434,969	26,637,858	23,971,656	26,485,190
Portugal, Madeira, &c.....	1,056,523	901,985	823,577	914,306
Russia.....	710,458	886,993	755,941	997,461
Sweden and Norway.....	270,977	162,655	376,202	21,600
Spain.....	21,185,190	16,309,598	16,885,890	20,504,804
Sardinia, Tuscany, &c.....	8,799,326	7,857,569	9,505,852	15,905,559
Trieste, Austrian Ports, &c.....	50,221,000	56,591,435	68,161,151	55,512,308
Turkey and Levant.....	7,736,295	9,661,820	12,412,981	10,640,215
Total.....	520,941,635	569,677,792	613,138,645	618,839,181

We close the present paper with a chronological history of calico printing and dyeing :—

PRINTING AND DYEING.

- 1631 Painted (printed) calicoses imported from India.
 1675 Calico printing first introduced into England.
 1676 Calico printing commenced in London.
 1678 A loud cry raised against the admission of India calicoses, muslins, and chintzes, as it was stated they were ruining our own woollen trade.
 1690 A small print works established on the Thames, at Richmond.
 1700 Act passed forbidding the importation of Indian silks and printed calicoses, under a penalty of £200 on buyer and seller.
 1712 Duty of 3d. per yard first imposed on printed and dyed calicoses. (These were of foreign manufacture.)
 1714 Duty on printed calicoses raised to 6d. per yard.
 1720 Act prohibiting the use or wear of printed calicoses, whether printed in England or elsewhere, under a penalty of £5 wearer, and £20 seller.
 1736 So much of the act of 1720 repealed, as forbade the wear or use of mixed printed goods, that is, goods not all cotton.
 1763 Bleaching generally introduced.
 1764 Calico printing first practised in Lancashire.
 1765 English printed calicoses exported to Holland.
 1774 Duty of 3d. per square yard imposed on printed cottons of British manufacture.

- 1774 Penalties for exporting tools or utensils used in manufacturing, of £200 on shipper, and £200 on commander of any vessel.
 " Chlorine, or oxymuriatic acid, discovered by Scheele.
- 1777 Green dye for calicoes introduced by Dr. R. Williams.
- 1782 Act prohibiting the exportation of engraved copper plates and blocks, or enticing any workmen employed in printing calicoes to go beyond the sea, £500 and 12 months' imprisonment.
- 1783 Act giving bounties on the export of British printed and dyed cottons, viz:
 Under the value of 5d. per yard before printing, 3d. per yard.
 " " 5d. and under 6d. " 1d. "
 " " 6d. and under 8d. " 1½d. "
 Besides the drawback of excise duty. This act was repealed a short time after.
- 1784 Bleachers, printers, and dyers compelled to take out licenses under an annual tax of £2 by Mr. Pitt.
- 1784 A tax of 1d. per yard imposed upon all bleached cottons. (Repealed May 17th, 1785.)
- 1785 Cylindrical printing invented by Mr. Bell, and greatly improved by Mr. Lockett, of Manchester.
- 1786 Bleaching with acid introduced in the bleach works of Mr. McGregor, near Glasgow, by James Watt.
- 1787 First copyright for printers.
 " Excise duty of 3½d. per square yard on printed calicoes imposed, and the same allowed as drawback on exportation, and foreign calicoes charged with a duty of 7d. per yard, when printed or dyed in Great Britain. (May 10th.)
- 1785 Acid for bleaching introduced by Bartholet.
- 1788 Acid first used for bleaching in Manchester.
- 1791 Improved method of bleaching cotton goods with acids in 5 hours.
- 1798 Chloride of lime for bleaching, patented by Mr. Tennant, of Glasgow.
- 1801 Discharge work in printing successfully adapted, by Messrs. Peel.
- 1802 New method of block cutting, introducing brass and pin work.
- 1805 Engraved wooden rollers used, invented by Mr. Barton, engraver to Messrs. Peel.
- 1808 New method of engraving with dies introduced, by Mr. Lockett.
- 1810 Turkey red first introduced in calico printing, by M. Koehlin.
- 1813 Discharging Turkey red with acid in calico printing, patented by James Thompson, Esq., F. R. S.
- 1831 Duty on printed calicoes repealed, March 1st.

ART. V.—COMMERCIAL CODE OF SPAIN.

NUMBER IV.*

WE continue our translation of the “*Codigo de Comercio*” of Spain, on the subject of Maritime Law. The present and next number embraces that of Marine Averages and Forced Arrivals.

OF THE RISKS AND DAMAGES OF MARITIME COMMERCE CONCERNING AVERAGES.

ART. 930. Averages, in legal acceptation, are—

First. Every expense, extraordinary and eventual, which may happen during the voyage of the vessel for the preservation of it, of the cargo, or both of them jointly.

Second. The damages which the vessel may suffer from the time of ma-

* For Number 1 of our translations of the Commercial Code of Spain, relating to the Law of Carriers by Land, see *Merchants' Magazine*, Vol. XV., (1846,) page 267. For Number 2, relating to the Law of Carriers by Sea, see Vol. XV., (1846,) page 556. For Number 3 of the Code, relating to Maritime Transportation—the Bill of Lading, etc., see Vol. XVI., (1847,) page 378.

king sail in the port of her departure, until anchored in the port of her destination ; and those damages which the cargo may receive from the time of being loaded on board, to that of its discharge in the port where it may be consigned.

931. The responsibility for said expenses and damages shall be decided by distinct rules, according to the character which the averages may possess of ordinary, simple or particular, and gross or common.

932. The expenses which occur in navigation, known by the name of small or petty expenses, belong to the class of ordinary averages. These are for the account of the *naviero fletante*, or the ship's husband who sails the vessel, and ought to be satisfied by the captain allowing him the indemnification which has been agreed upon in the policy of affreightment, or in the bills of lading.

If no special and fixed indemnification has been agreed upon for these averages, they are understood to be comprehended in the price of the freights, and the *naviero* shall have no right to reclaim any sum of money for them.

933. There shall be considered, as comprehended in the preceding article, as petty expenses or ordinary averages—

First. The pilotage of the coast and ports.

Second. The expenses of launches and heaving down the vessel.

Third. The claims of signals, of the chief pilot, of the anchorage, of boarding, and the other small charges of the port.

Fourth. Freights of lighters and the discharge of cargo. To these are to be added the storage of the merchandises on the mole or wharf, and every other expense common to navigation which are not for those extraordinary and eventual.

934. The expenses and damages which are comprehended under the name of simple or particular averages, shall be sustained by the proprietor of the thing which occasioned the expense or received the damage.

935. There shall pertain to the class of simple or particular averages—

First. The damages which may happen to the cargo from the time of its embarkation to the time of its discharge, from the inherent defects or vice of the things, from an accident of the sea, or from the effect of insuperable force, and the expenses made to avoid and repair them.

Second. The damage which may happen in the hull of the vessel, her tackle, apparel and furniture, in whichever of these three causes indicated, and the expenses which may be caused to save those effects or repair them.

Third. The wages and subsistence of the company (Tripulation) of the ship, which may be detained by a legitimate order or insuperable force, if the affreightment shall have been contracted for at so much the voyage.

Fourth. The expenses which the vessel may incur to put into a port for the purpose of repairing her hull or rigging, or to procure provisions.

Fifth. The depreciation which the goods have suffered when sold by the captain on a forced arrival, or arrival in distress, to make payment for provisions and to protect the ship's company, or to cover any other of the necessities which may occur in the vessel.

Sixth. The maintenance and the wages of the ship's company so long as the vessel shall remain in quarantine.

Seventh. The damages which the vessel or cargo may receive by collision, or encounter with another vessel, this being casual and inevitable.

When one of the captains shall be culpable in such an accident, it shall

be to his charge to satisfy the whole of the damages which he may have occasioned.

Eighth. Whatever damage may result to the cargo, or from want of care, faults, or *barratries* (*barraterias*) of the captain or of the ship's company, shall be simple or particular average, without prejudice to the right of the proprietor to an indemnification competent against the captain, the ship, and the freight.

Lastly. There shall be classified, as simple or particular averages, the whole of the expenses and damages caused to the ship or to its cargo which have not redounded to the benefit and common utility of the whole of those interested in the same ship and its cargo.

936. Averages gross, or common, are generally the whole of those damages and expenses which may have been caused deliberately to save the ship, its cargo, or any of its effects, from any known defective risks.

Saving the application of this general rule in the cases which may occur, there shall be declared especially, *as corresponding* to this class of averages—

First. The effects or money which may be paid, by way of composition, to ransom the vessel and her cargo, which may have fallen into the power of enemies or pirates.

Second. The things which shall be thrown into the sea to lighten the ship, whether belonging to the cargo, to the vessel and its company, and the damage which may result from this operation to those things which may be preserved in the vessel.

Third. The spars and masts which may be purposely cut away, broken, or rendered useless.

Fourth. The cables which may be cut, and the anchors which may be abandoned to save the vessel, in case of tempest or risk, from enemies.

Fifth. The expenses for lightering or transshipping a part of the cargo to lighten the vessel, or place it in a condition to enter a port or roadstead, for the purpose of protecting it from the risk of the sea, or of enemies, and the damage which may result from this operation to the effects lightered or transshipped.

Sixth. The damage which may be caused to any effects of the cargo from the results of having made, purposely, any opening in the vessel to clear her from water and to preserve her from foundering.

Seventh. The expenses which shall be incurred to put a vessel afloat, which may have been purposely run on shore with the object of saving the vessel from the dangers of *foundering* or *shipwreck*.

Eighth. The damage caused to the vessel, in which it may become necessary to open, to break, or to make holes purposely, to take out and to preserve the effects of her cargo.

Ninth. The cure of the individuals of the ship's company who may have been wounded, or hurt, in defending the vessel, and their subsistence during those times which they may be suffering from those causes.

Tenth. The wages which may be due to any of the ship's company who may be detained as hostages by enemies or pirates, and the necessary expenses which shall be caused by their having been imprisoned until restored to the vessel, or to their domicil, if they cannot again join the vessel.

Eleventh. The wages and sustenance of the company of the ship, whose affreightment has been adjusted by months, during the time which she re-

mained under embargo or detention by civil authority or force insuperable, or to repair the damages to which she may have been deliberately exposed for the common benefit of all parties interested.

Twelfth. The deterioration which may result in the value of the merchandises which, on a forced arrival, it may have become necessary to sell, at reduced prices, to repair the vessel from damages received by any accident which pertains to the class of gross averages.

937. All persons, interested in the ship and cargo, existing in the vessel at the time of running the risks from which the averages shall proceed, shall contribute to the amount of the gross or common averages.

938. The captain cannot determine, by himself alone, the damages and expenses which pertain to the class of common averages without consulting the officers of the ship, and the shippers (or merchants) present, or their supercargoes.

If those present should be opposed to the measures which the captain, with his second officer, if he has one, and the pilot, should find necessary to save the vessel, the captain shall proceed to put those measures in execution under his own responsibility, notwithstanding the opposition.

The right of those prejudiced being put in safety, to present it at its proper time, in a competent tribunal, against the captain who in any cases may have proceeded with fraud, ignorance, or want of care.

939. When the shippers, being present, shall not have been consulted in the resolution which the preceding article prescribes, they shall be exonerated from the duty of contributing to the common average which corresponds to them to satisfy, such part shall fall upon the captain; unless from the urgency of the case, the time and the occasion shall have failed the captain to ascertain the will of the shippers, before he shall have taken upon himself any disposition concerning it.

940. The resolution adopted to satisfy the damages and expenses of the common averages shall be inserted in the books of the ship, with a statement of the reasons which made the motion of the votes which may have been given in the contrary, and the grounds which those voting may have urged.

This act shall be signed by all of those concerned who know how to do it, and it shall be written out before they proceed to the execution of the resolution, if they shall have time to do it; and in case they shall not have time then to do it, it shall be done the first moment in which it can be verified.

The captain shall deliver a copy of the deliberations to the judicial authority in the negotiations of commerce at the first port where he may arrive, affirming, under oath, that the facts contained in it are true.

941. When it shall be necessary to throw into the sea any part of the cargo, it shall be commenced with the most weighty articles, and those of the least value and of the same class. There shall be thrown overboard—

First. Those which shall have been placed first on the deck.

Second. And following the order, upon which the captain may determine with the consent of the officers of the vessel. Any part of the cargo existing upon the commings of the vessel, shall be first thrown into the sea.

942. A continuation of the act which shall contain the deliberation of throwing into the sea a part of the cargo which shall have become necessary, shall contain an annotation of all such effects as shall have been

thrown overboard ; and if any of the effects saved shall have received damage directly in consequence of such jettison, mention of those shall also be made.

943. If the vessel shall be lost notwithstanding the jettison of a part of the cargo, the obligation to contribute to the value of gross averages shall cease, and the damages and losses incurred shall be estimated as averages simple or particular, chargeable upon the parties interested in the effects which may have suffered the damages.

944. When, after a vessel has been saved from a risk which occasioned the gross averages, she shall perish by another accident occurring in the progress of her voyage, there shall subsist an obligation to contribute to the averages jointly, against the effects saved from the first risk which have been preserved after the destruction of the vessel, according to the value which shall correspond to them, their condition being considered, and with the deduction of the expenses incurred to save them.

945. The justification of the losses and expenses which constitute the common averages, shall be made in the port of discharge at the solicitation of the captain, and with a citation and audience notified to the whole of the parties interested to be present, or to their consignees. A. N.

Art. VI.—HASKELL'S MERCANTILE LIBRARY ADDRESS.*

USEFULNESS OF MERCANTILE LIBRARY ASSOCIATIONS—ORIGIN AND PROSPECTS OF THEIR MEMBERS—RECIPROCAL DUTIES OF CLERKS AND EMPLOYERS—INFLUENCE OF THE COMMERCIAL CLASS IN THE WAR OF THE REVOLUTION.

It can seldom be out of place, in a work like this, to speak of the great value of institutions established to promote literary and scientific pursuits among merchants. No intellectual duty is more clearly manifest than that of bringing every faculty of the mind as near as possible to perfection. The proofs of the existence of this duty are found in that strong desire for knowledge which is a part of our nature ; in the fact that every object by which we are surrounded incites us to mental exercise ; in our unceasing consciousness that we are capable of still greater intellectual improvement ; in the natural and unfeigned respect which we feel for those whose knowledge is greater, and whose tastes are more refined than our own ; and in the judgment of wise and Christian men, that our mental progress does not end with this life, but that the Creator has designed that by our studies and attainments here, we shall prepare ourselves for still higher intellectual pursuits in a wider field hereafter. As a matter of simple duty, therefore, every man, whose circumstances and station in life compel him to give his chief attention to a single occupation, should improve every means of cultivating and strengthening those faculties which his usual business leaves unexercised.

Nor is this duty without its appropriate and ample reward. Intellectual pursuits refine the manners and purify the thoughts. They are a pleasing and ennobling employment for hours of leisure. They do not encroach

* An Address delivered before the Boston Mercantile Library Association at the Dedication of their New Rooms, January 3, 1848, by DANIEL N. HASKELL, a Member.

upon the rest which weariness demands, for the most healthful and refreshing rest is that very variety of labor which they afford. They bring forgetfulness of daily care and anxiety, and prevent the common vexations of life from attaining that undue importance, to which they are likely to grow in moments of idleness and *ennui*.

But the harvest time of these labors is old age. No condition is more pitiable than that of a man who is no longer able to take part in the active business of life, and yet has never fitted himself for any employment suited to his declining years. Away from the throng and tumult of men, he sees nothing to interest him—nothing to desire—nothing to accomplish. Wearyed with his unaccustomed idleness, he haunts the scenes of his former occupations. But, there, his station is filled, and the places that once knew him, know him no more. He feels that his sun has set while yet it is day—that he is but a cumberer of the ground. Care and anxiety have become habitual to him; and now that they cannot find relief in action, they hurry his mind to doting imbecility, and his body to the grave.

The surest safeguard from this unhappy condition, is the cultivation of intellectual tastes in early life. These, when the days of bodily activity are over, furnish pleasing and healthful employment for every hour. They make the wealth of the wealthy man minister to his happiness, not to his disquiet. They provide perpetually new objects of desire and new means of enjoyment. By their softening and elevating influence, they adapt the mind to those acts of charity which are so appropriate to the decline of life. They sustain the health and strength of the intellect while the body is sinking under the weight of years, and secure to the aged the reverence which gray hairs should always inspire and should always deserve.

These are the reasons which have convinced us of the great value of the institutions to which we have alluded. We are glad to have had our attention directed to the subject by the Address and Poem before us.

The Boston Mercantile Library Association is the oldest institution of the kind in the country, and yet "a generation of men has not passed away since its organization; and those of its founders who survive, are still in active life." It was established, we believe, about the year 1820, and since that time it has made rapid and almost unbroken progress. It is of ill omen to speak too well of an unfinished work. Praise is an encouragement to some minds; but to most, it is rather a reason for resting content with what has already been accomplished. And, as we have an exalted idea of the possible attainments of societies of this kind, we will only say, that we see in the past success of the Boston Association, a proof of the well-directed energy of its members, and an earnest of its continued progress in the future.

Mr. Haskell has found the most interesting materials of his Address in the records of the Association. The following is his description of the origin and character of its members:—

"The class of persons for whom these rooms are intended should not be lost sight of on the present occasion. Our charter indicates their qualifications to be 'Young men engaged in, or destined for, the mercantile profession.'

"We have now 1200 members; a very large majority of whom are between the ages of 15 and 25 years. 1200 young men collected together, of any class in the community, would make quite an interesting sight: but is not the interest increased when we know that that number of young men are all engaged in active business; that they are of the most interesting and influential class in this capital

of New England ; that in their ranks are represented every phase of the American character, but that nine-tenths of them are the sons of the substantial farmers, the prosperous traders, the enterprising ship-makers, the intelligent mechanics of Massachusetts and the northern portion of New England ; that nearly every one of them is a graduate of the common schools of which we boast, and that, to a very great extent, the pecuniary condition of their parents is the one which Agur desired, for Providence has given them 'neither poverty nor riches.'

"Doubtless many of these young men have been taken from school at as early an age as was the late Dr. Bowditch ; that, like him, they might assist, by their industry, in procuring the means of subsistence to the family.

"Read the names of our members ; mark the preponderance of Hebrew Christian-names. Examine the surnames, and you find very few which are not noticed in the New England Genealogical Register. Those names will meet your eye upon the muster-roll of the revolutionary army ; they were honorably represented when Wolfe fell at Quebec ; they appear upon the list of soldiers and sailors before whose valor the French struck their flag at Louisburg ; they were present when Gov. Endicott cut the hated papal ensign from the royal flag of England, and trod it beneath his feet in contempt. You will find them in Savage's edition of Winthrop's Journal, copied from the voting lists of Massachusetts, in the days when the road to the ballot-box led through the communion-table. You will find them in the records of the colony at the period when Gov. Winthrop wrote, in his journal, he 'thought he should leave Salem and go to Massachusetts.'

"These names are attached to the solemn covenant signed in the cabin of the May Flower, where, with one dash of the pen, a certain cure was adopted for the corruptions and abuses of human government for centuries.

"These young men are the descendants of those who took Massachusetts, seven generations ago, a wilderness, bleak and inhospitable. Their industry, arms, and principles, have made her what she now is.

"Free Labor, Free Thought, Free Schools, are the sacred trinity she has worshipped. Look around you, and note the result. From the forests which have been levelled, from the valleys which have been exalted, and from the streams which now are turned to assist human industry, a voice goes up which verifies the scriptural assertion, 'There is that giveth and yet increaseth' ; and also echoes back the truth of the political axiom, that 'Freedom is the only certain cure for the evils of Freedom.'

"Our members come from the great middle interest of New England, as it stands to-day. The city boy, and the youth from the country, here, for the first time, are brought together by a common impulse.

"In this throng, how many firesides and human hearts are interested. Upon the success or failure in life of these young men how many interests are involved. Should disgrace or crime overtake any *one* of them, would he be the only, or possibly the greatest sufferer ? And do I draw too imaginative a picture when I say that to-night, at this very hour, there is scarcely a town of any considerable size in the four northern New England States, which is not interested in our exercises through at least one representative in our ranks ?"

It is natural to ask, What is the destiny of these 1200 young men ? What changes will a few years make in the position of those who have just departed from the old peaceful homestead, to plunge into the whirling eddies of the great city ? To how many of them will their New England birth and nurture ensure advancement and final success ? How many will remember and cherish the affections of their boyhood, and at length return to their quiet country homes ? How many will pass their lives in the city, devoted to the pursuits on which they have now entered ? How many will be driven by that migratory tendency, which is so marked a trait of their countrymen, to seek elsewhere, in fresh fields of enterprise, a more eminent success. How many, apt by blood and breeding to "turn their hands" to any and every calling, will shut the ledger and abdicate

the lofty stool and bend their Yankee energies to occupations better suited to their tastes, or more full of promise to their hopes? How many will find rest in the grave for their beating hearts, before the race is over and the prize is won?

These questions Mr. Haskell answers in the following sketch of the varied fortunes of a small and chosen number of his associates:—

“Ten years ago, last October, one of our most active and beloved members died, leaving an interesting family of sisters, with their mother, in destitute circumstances. One hundred and eight of our members came forward and raised a fund, by contributing one or two dollars each year, till the sum of five hundred dollars was paid the mother of their friend Torrey in quarterly payments of twenty-five dollars each, for the term of five years.

“Those one hundred and eight young men signed their names in a book, where the plan was set forth, and also registered the names of their employers. Ten years only have elapsed since this benevolent scheme was adopted: a recurrence to that list of names, and inquiries of the family and friends of those who have left us, give the following curious statistics:—

“Of the one hundred and eight original subscribers, one hundred and two survive; of whom sixty-seven reside in New England, and sixty remain in Boston. The forty-two who have left Boston are scattered, as follows:—eleven are now in the city of New York; four in New Orleans; five reside in the State of Ohio; two in New Hampshire; two in Maryland, and one in each of the States of Illinois, Missouri, Alabama, and Arkansas; two are now at sea; one is reported as a resident “out west;” one is a judge in Oregon; and five reside in foreign lands, viz:—one in Calcutta, two in the East Indies, one in Mexico, and one in the Sandwich Islands.

“Of the five who reside in Massachusetts, but away from Boston, one is an editor; one is in college; one teaches school; one is the cashier of a bank; and one is a settled clergyman. Two reside in New Hampshire; one is a merchant, the other a missionary.

“Of the sixty who remain in Boston, forty-one are now in business; twelve of whom are partners with those in whose employ they were at the time their names were registered. Eighteen only remain in the same situation, at the expiration of the ten years, of whom twelve, as above stated, have been admitted as partners.

“These one hundred and eight young men were in the employ of eighty-three different firms and corporations, fifty of whom remain, and thirty-three only retain the same name and style of firm. Six of the original members have died; two only in Boston, and at an interval of seven years from each other. If mortality and morality have an intimate relationship, this fact tells its own story. Of the others who have departed, one died in Mobile; one in New Orleans; one breathed his last in France, whither he had gone to seek a milder climate; and the dirge of the other was chanted by the elements, as a noble vessel, with her passengers and crew, went down into the depths of the Atlantic ocean.

“This authentic statement is made of the very best class of clerks; those who had the pecuniary ability, and generous disposition, to aid the relatives of their departed friend. They were employed by houses of established reputation, where changes among the clerks are less frequent than with newer, or less fortunate houses, and yet, from this body, forty-one per cent, in ten years, are no longer with us; and, so far as can be ascertained, but one individual born out of Boston, is now a resident in his native place. I would also observe, that the residences of the absentees are given where they were at the *last* accounts; and no allusion has been made to voyages and travels which are completed, and temporary residences in our own and foreign countries.”

These portions of the Address have been peculiarly interesting to us, not only from the nature of the subjects of which they treat, but also from their evident accuracy and reliability. The orator has been careful to avoid that vague declamation which is the common fault of productions

similar to this, and to confine himself to the statement of facts most closely affecting his hearers, and to reflections appropriate to the occasion.

Mr. Haskell speaks with much sound sense, and, we fear, not without reason, of the too common neglect of the duties which employers owe to their clerks. It is proper that he should dwell upon these with somewhat more force than upon the reciprocal duties of clerks to their employers. The unfaithful clerk seldom fails to pay the full penalty of his wrong doing. He is weak and obscure. Suspicions light as air are enough to crush him to the earth. His more serious faults are among the crimes recognized and punished by the law. But the employer has little to control his conduct, or to check his injustice, save his own sense of right and considerations of prudence, like those which are here presented. We commend the following remarks to the perusal and the reflections of all:—

"The relations sustained by clerks to their employers are a source of many troubles, and occasion unpleasant thoughts, and oftentimes result in mutual and reciprocal hatred. In many departments of business, the compensation allowed to clerks is so small, that the sons of wealthy men have a monopoly of the places, which operates unfavorably, two ways: it drives away a large and meritorious class of young men, while it introduces another, who, from the very nature of the case, cannot take so active an interest, as those whom want and necessity urge forward. The influence of these rich clerks, in situations where little or no compensation is allowed, is very pernicious, in inducing habits of extravagance, inattention to business, and of substituting the swell manners and flash appearance of the roué, for the gentlemanly bearing and manly dignity of the good citizen.

"In branches of trade where a compensation is allowed, it is generally too small for the interests of both parties. Enlightened selfishness would seem to dictate a reform in this matter. We are proverbial for our thrift, and have a character for knowing what investments will produce the best dividends; and I submit, whether an investment, in the shape of increased salaries, would not exhibit as large returns, as any stock known to the board of brokers.

"Let any merchant reflect how large a portion of the details of his business is in the hands of clerks, how powerful an agency they exert in his affairs, how often he is the victim of their negligence, incompetency, or dishonesty, and he will perceive the great necessity for care in the selection; and may we not hope a careful investigation of the subject will lead him most cheerfully to pay ample remuneration for services rendered. Two poorly paid, dispirited clerks are not so valuable as one who takes an active interest in his employer's affairs, and goes to his business in earnest.

"A boy whose existence is an experiment, showing the lowest point at which body and soul can be prevented from dissolving their painful connection, is as far from being the living intelligence he was created for, and is as much below the level of his race, as are the jaded and broken-spirited animals we see carted about in caravan cages, below their brethren of the boundless forest.

"The best help, like the dearest law, is the cheapest; and it will always be found the truest policy to practice the inspired precept, 'the laborer is worthy of his hire.'

"There is a strange want of confidence exhibited in the intercourse between merchants and their clerks. Too frequently their conversation resembles what may be termed cross-examination. Confidence begets confidence. No man has so much talent and power as to be above learning many important points of intelligence, respecting both men and business, from his young men. Each of the parties moves in a different circle; and the clerk, from the nature of his young companions, has equal means of obtaining valuable information his master enjoys.

"What would be said of a military commander, and what would be his success and fate, did he not avail himself of all the talent and diversity of character in his subordinate officers? A mechanic is careful to attend to the suggestions of his workmen. A shipmaster should have the most perfect confidence in his mates

and crew. And should a merchant lose all the advantages to be obtained from an active exercise of all the talents and means of information his clerks possess ?

"Another evil, attendant upon this intercourse, is the want of interest manifested by employers respecting their young men, during the time they are away from their places of business. In a very large majority of cases, employers do not trouble themselves about this matter ; and yet who does not see that upon this point depends, in a great degree, the value of the services rendered while the clerk is on duty.

"Another evil, which is more prevalent than formerly, is the false hopes often held out to young men to induce a sacrifice of present good upon the promise of future advancement,—an advancement which is always future and ideal. What greater crime can be committed against society than to coolly calculate how far one can speculate upon the rising hopes of a young man, by basely holding before him a delusion, which, when exposed, will send him forth to the world a disappointed man, the victim of generous confidence, of human cupidity, and the foulest wrongs.

"What punishment is due the niggard, who sunders or weakens the bonds which bind man to his fellow-man in ties stronger than aught save love and affection ! What is life worth when honor is gone ! And who shall repair the ruin to that mind, cheated of its fondest prospects, and allured to sacrifice its time in vainly chasing a bubble, which bursts ere the hand could grasp its emptiness !

"Let no young man for one moment imagine, however, that, because his manhood is not acknowledged, and his better nature and nobler impulses are not thus appealed to, there is, on his part, any relaxation of the highest moral obligation to do everything in his power to advance the interest of his employer.

"No neglect or remissness of the employer can obliterate his claims to all the ability and force of character possessed by the young man. His duty is none the less plain, because his life and enjoyments form no portion of the thoughts, and engage not the attention, of the man who claims his time and talents.

"Two wrongs will not make *one* right. And the boy, whose daily actions and every movement are regulated by any such narrow and grovelling standard, fails alike in the duty he owes to his employer and to himself.

"Should negligence and heedlessness become a habit, the injury to the employer is transient and temporary ; while the evils, of which they are the prolific parents, will follow their unfortunate victim through life, and prove a curse, from whose withering influence he will never be disenthralled.

"The lessons of the past, and the united voices of reason and revelation, urge the young man forward to his duty in every relation of life. By the constant exercise of fidelity, he will rise superior to the obstacles which seem to arrest his progress, and, by serving others, he will confer lasting benefit upon himself. Enlightened self-interest will press him onward in the path which duty and obligation mark out ; and he will show the world,—and experience, himself,—the wisdom which dictated to a son the wise counsel,

"To thine own self be true ;
And it must follow, as the night the day,
Thou canst not then be false to any man."

It is well understood how largely the merchants of the American colonies participated in the discontent which preceded and caused the War of the Revolution ; and how steadily they stood by the cause of Independence, from the beginning to the end of the struggle. And it should be the pride of every merchant, as it is the duty of all, to remember that we are greatly, perhaps mainly, indebted for the national privileges which we now possess, to the vigorous and enlightened action of men bred to commercial pursuits. Upon these men, the weight of the arbitrary laws of the mother country first fell. They resisted these laws, primarily, without doubt, from a regard to their pecuniary interests. But it is not to be forgotten, that, what-

ever were the original motives of their resistance, they plainly saw that its result would be the sacrifice of their fortunes and the hazard of their lives.

We close our extracts from this interesting Address with a brief sketch of the position of the merchants of America under the colonial government, and of their part in the war of Independence :—

"The influence of commerce in the war of the American Revolution has never been so fully and faithfully depicted as by Mr. Sabine, in his late work upon the Royalists of the Revolution. This writer has given a list of the oppressive laws and regulations which finally resulted in the war. He is of the opinion that England lost the affection of the mercantile class of the Northern Colonies full a generation before she alienated the South.

"The odious laws of England, respecting the colonies, did not so much affect Liberty or Taxation, as they did the Laws of Trade and Labor.

"The laws which prohibited the working of wood and iron; which forbade the use of waterfalls, and the erection of machinery; laws which shut out markets for lumber and fish; which seized sugar and molasses; enactments like these, paved the way for the battles which followed. And the patriotic claims of the merchants and ship-owners have not yet received anything like their just weight from History. As a class, they were undoubtedly the first persons who set themselves in array against the measures of the British ministry.

"While Cromwell lived, colonial trade was free. But after his death, the maritime interests of America soon felt the difference between a Puritan and a Stuart. Charles took measures to restrain and regulate the intercourse of the colonies with countries not in subjection to him, and even with England itself.

"An English traveller, at this period, writes, that in Massachusetts some merchants were 'damnable rich.' And another speaks of 'a lady who came over from England with the valuable venture of her beautiful person, which went off at an extraordinary rate, she marrying a merchant worth nearly £30,000.'

"Massachusetts, in Cromwell's time, had her own custom-houses and revenue laws, and exacted fees from vessels arriving at her ports. When, therefore, the royal collectors of Charles came over, they met with resistance from all parts of the country. Edward Randolph, the collector of Boston, was treated with aversion and contempt. The collector of Baltimore was killed, and scenes of violence attended the execution of the laws.

"For a long time the revenue laws were openly violated, and the king's officers were bribed to blindness, in matters which passed before their eyes. But about ten years before the commencement of the war, the state of the public mind, and the exasperation of the merchants at the insolence of the revenue officers, clearly indicated that the restrictions to trade and commerce formed a very prominent cause of the revolutionary spirit.

"The collector of Boston was driven from the town, and sought refuge on board a man of war, in the harbor. The revenue boat was dragged through the streets by the populace, and burned upon the Common.

"The cutting off of the fisheries, which were then the very life-blood of New England, and the tidings that no vessel could leave or enter the port of Boston, were the crowning acts in the policy which produced an appeal to arms.

"The great body of the merchants of the thirteen colonies were whigs. Fourteen, or one-fourth part, of the signers of the Declaration of Independence, several of the generals, and other officers of the continental army, were bred to, or engaged in, commerce. No class of persons were so cruelly oppressed; none did more to throw off the British yoke."

Art. VII.—LABOR AND OTHER CAPITAL:

THE RIGHTS OF EACH SECURED, AND THE WRONGS OF BOTH ERADICATED.*

To FREEMAN HUNT, Esq., *Editor of the Merchants' Magazine, etc.*

DEAR SIR:—You had the kindness to publish, in the January number of your valuable Magazine, the Preface to a work, entitled, “*Labor and Other Capital.*” I take the liberty to send you some further extracts from the manuscript, which I expect to have in print in the month of August.

Yours very respectfully,

E. K.

New York, May, 1848.

The injustice of the present distribution of products is still more conspicuous when we consider that *present labor* is indispensable to human existence. Although all discoveries, inventions, and improvements, made by all previous labor, are transmitted free of expense, to successors, yet the property thus improved and inherited cannot give support without *present labor*. The spontaneous productions of the earth could not supply one-twentieth part of them with food. Clothing could last but a few years, and buildings, unless repaired, would decay. Each generation must provide its own means of subsistence.

If a generation enact laws through which one-third of the succeeding generation can live in luxury without labor, then the labor of the other two-thirds, besides supplying their own wants, must also supply the wants of the first third. Although the idle rich man inherits wealth, he owes his present support to the labor of others. Others must raise the grain that he consumes, manufacture cloth for his use, build his house, &c.

If one-third of a generation own all the property, they have the means of supplying their wants by labor upon their own possessions; but the two-thirds who have no property have not even the means of preserving their lives, unless the one-third allow them the use of property on which to expend their labor. Under present laws, then, the owners of property have power to decide what part of the products of labor shall be given to them for the use of property, and laborers are compelled to make their agreements with them under these circumstances. Undoubtedly both parties are governed by their own interests in making their agreements; but the *circumstances* under which contracts are made, render them very unjust toward laborers. Suppose one of the contracting parties to be on land, and the other in water, where he must drown unless he purchase assistance from the first. Although he might be well aware that his friend on shore was practising a very grievous extortion, yet, *under the circumstances*, he would be glad to make any possible agreement with him to be rescued. The monetary laws of nations have depressed the producing classes to a similar state of dependence on capitalists, and they are similarly obliged to make their contracts with them under great disadvantages.

Present laborers who produce present products, should receive a very

* Being an exposition of the cause of the wealth of the few and the poverty of the many, and the delineation of a system, which, without infringing the rights of property, will distribute the wealth to those whose labor earns it. By EDWARD KELLOGG, author of “Currency, the Evil and the Remedy.”

large proportion of them ; and capitalists who do not labor, should receive a correspondingly small proportion. How shall this change in the reward of labor and capital be effected ? Shall laws be made to determine the prices of various kinds of labor, and thus prevent the laborer and employer from making contracts upon their own terms ? This would be impracticable, and if practicable not desirable. Each man should be at liberty to make his own contracts. There is no need of interference with this liberty in order to prevent capital from taking too large a proportion of the products of labor.

* * * * *

The following statement will show the different effects upon our own people from the use of the precious metals as metals, and their use as the material of money. Probably all will admit that there are twelve thousand families in the city of New York, each owning on an average \$800 worth of gold and silver ware, such as tea, coffee, and dinner services, vases, ornaments, &c. Including jewelry, the amount of the metals would probably far exceed the sum named. But calculating the twelve thousand families to own on an average \$800 worth each, they will own in the aggregate \$9,600,000 worth, while, according to the Bank Reports, the specie in all the banks in the State of New York, on the first day of November, 1847, amounted to but \$8,048,348. Suppose the twelve thousand families owning these silver and gold utensils and ornaments, should collect them together next week, and ship them to England,—the shipping of these wares would have no more effect upon the monetary affairs of the nation, or upon business, than the shipping of the same amount in cotton and tobacco.

But, let the people draw the \$8,048,348 of coins from the banks next week, and ship them abroad, and what would be the effect upon our monetary affairs, our business, and our labor ? The banks throughout this State, and throughout the United States, would suspend specie payments, and hundreds of thousands of our people would be broken up, and thrown out of employment. Yet by shipping the gold and silver wares, more than one million and a half more of the precious metals would leave the country than by shipping the coins. The shipment of the smaller amount would shake the country to its centre, while the shipment of the larger amount could not unfavorably affect business. Yet the gold and silver utensils and ornaments are more in use than the coins ; for the coins are mostly in kegs and boxes in vaults of banks, and if they are moved at all, it is usually from the vault of one bank to that of another, without even emptying them from the kegs. If money is merchandise, why would not the shipment of these gold and silver utensils affect the business of the nation as much as the shipment of the coins ? The same twelve thousand families are doubtless at this time the owners of a much larger amount of the capital stocks of the banks than the \$9,600,000, and if they choose, can at any time sell stock enough to draw all the specie from the banks, and can thus cause a suspension of payments and distress producers, even without shipping the specie.

* * * * *

The State of New York is deemed very prosperous, and thought to be rapidly increasing in wealth through its industry and enterprise. A table in the New York State Register for 1846, exhibits the actual gain of the people of the State for ten years, viz, from 1835 to 1845, according to the assessed value of the property. The table shows that in 1835, the

corrected aggregate valuation of the taxed real and personal estate in the State of New York was \$530,653,524, and that, in 1845, it had increased to \$605,646,095. In the ten years, the people of the State added to their wealth \$74,992,571, equal to \$7,499,527 a year, or a fraction over $1\frac{4}{5}$ per cent per annum on the capital employed. This calculation is made without any payment of interest until the expiration of the ten years.

Taking the above as a fair valuation of the property, the people of the State added only about $1\frac{4}{5}$ per cent per annum to their capital, and the legal interest of the State is 7 per cent, and is usually paid oftener than yearly. If the people had rented the State of a foreign nation, and at the end of every six months we had taken up our obligations, and added in the six months interest, at the end of ten years we should have added to the principal over \$524,000,000. We should have owed the foreign nation in interest or rent a sum seven times greater than all that we earned over and above our own support. If we earned only \$74,992,571 more than our own support, how could we return the property to its owners, and pay them \$524,000,000 of rent, or seven times more than our labor would produce? Yet the laws of the State fixing the interest at 7 per cent, make a requisition equal to this upon laborers in favor of capital.

For this reason, every few years, thousands are plunged into poverty, and a few amass enormous wealth. These periodical depressions do not arise because the people have not labored, nor because the earth has not brought forth her increase. In the midst of our prosperity there is suddenly *a want of money*. Manufactured and agricultural products sell at greatly reduced prices, and business becomes paralyzed. Capital engrosses by its legal accumulative power the productions of labor. There is no mystery about this matter of production by labor, and of accumulation by interest. Wealth is manifestly the product of labor, and not the product of interest or rent. Interest on money loaned or invested in property is merely a legal power, by which the lender of money and the owner of property can compel the borrower and the tenant to procure and sell the products of labor in order to pay the interest and the rent, while the former receive their incomes without any productive labor. The monetary laws of nations found and perpetuate the greater part of their social evils.

According to the assessed valuation of the property of the State of New York, the increase of its wealth from 1835 to 1845 was about $1\frac{4}{5}$ per cent per annum, without compounding the interest. This was a period of only ten years. It is probable that in 1835 property was estimated higher in proportion to its actual worth than in 1845. This statement, then, would not be an exactly fair criterion of the actual increase of wealth in the State. During that period, according to it, we gained, beside our own support, only a fraction over 1 per cent a year by all our labor. If this were a correct estimate of our gains, we became poorer during the ten years, for the population of the State increased during that period from 2,174,517 to 2,604,495, or a fraction less than 2 per cent a year. If we gained but $1\frac{4}{5}$ per cent in wealth, the population of the State increased more rapidly than its wealth; and the aggregate wealth of the State, in proportion to its population, was less in 1845 than it was in 1835; and this, I presume, was not the fact. Still, there is little doubt that at least one-half the people of the State were poorer in 1845, and are now poorer than they were in 1835. The increased wealth is accumulated in fewer hands. More and more of the earnings of the producing classes are re-

quired to pay the yearly rent or interest on the yearly increasing capital. If the men who are now rich, had in 1835 an income that abundantly supplied their wants, an increase of wealth has not added to their happiness; and the increase has been taken from those who toil, and yet are suffering for the necessities of life. Without improving the condition of the rich, we are continually doing a wrong to a large class of worthy and industrious citizens.

Art. VIII.—SANDFORD'S CHANCERY CASES.*

THIS is the third of a series of four volumes, which will contain all of Vice-Chancellor Sandford's Decisions in Equity. It gives the decisions made by him, as Assistant Vice-Chancellor of the First Circuit, from August, 1845, to August, 1846. He was last year elected one of the Justices of the Superior Court of the city of New York, and we understand that the reports of the decisions at law and in equity of that Court may be looked for from the same able and learned reporter, whose decisions, as Judge in Equity, are presented in this series in so authentic a form.

Of the manner in which this volume has been published, it would be injustice to say less than that, like the others of the series, it is no way inferior to the style of the English Reports, and entitles the publishers to high praise, and something more substantial too.

This volume contains not only decisions of importance to the legal profession, but also cases of much interest, we may say, entertaining cases, for the general reader.

That large class of readers who set down all the literature contained within yellow leather covers as necessarily dull reading, and who, if they make any exception in favor of such writers as Blackstone and Kent, never think of looking for entertainment in a book of reports, would be surprised at the large amount of interesting matter to be found in this volume of decisions. Free from technicalities, for the most part, written in Chancellor Sandford's clear and direct style, involving interests and relations of every day's experience, many of them require but the courage to make a beginning, to fix the attention of any reader.

The case of *Clark vs. Sawyer*, (pp. 351–427,) involving the validity of a will, executed by the testator when in an infirm state and advanced in years, and alleged to have been obtained by undue influence, although very long and very detailed, really turns upon the single and simple question of fact, of the undue influence.

The case of *Loomer vs. Wheelwright*, (pp. 135–162,) contains an important decision on the law of surety in connection with that of mortgage, and is a fine specimen of what has been finely called "the high morality of the system of equity."

The decision in *Thompson vs. The Harlem Railroad Company*, is in conformity with the great case of the Warren Bridge, (11 Peters U. S.

* Reports of Cases argued and determined, in the Court of Chancery of the State of New York, before the Hon. Lewis H. Sandford, late Vice-Chancellor of the First Circuit, Vol. III. New York: Published by Banks, Gould & Co., Law Booksellers, No. 144 Nassau-street.

Reports, p. 420,) which decided that a grant by the legislature of an exclusive franchise to build a bridge and take tolls, although it deprives others of the privilege of doing the same, does not restrict the right of the legislature to make future grants of a similar franchise to others.

Apart from the entertainment to be found in a volume of decisions such as this, there is another consideration, which should have weight with non-professional readers in the State of New York. Are they aware that they may themselves, possibly, be called upon to decide cases in equity? Under the new system of procedure established in New York, by which the jurisdictions at law and in equity are not only so blended as to be administered by the same tribunals, but are to be administered with the same forms and modes of trial, many of those kinds of action formerly known as chancery suits, instead of being tried by a chancery judge, like the cases reported in this volume, will be tried by juries; and it will become the duty of the juryman, as it was the duty of the judge, to weigh facts, and to decide preponderances of testimony, precisely as is here done by the learned Vice-Chancellor. And it is our deliberate opinion, that the future *equity juryman* can in no better way prepare himself for his duties than by carefully studying a few books of equity reports like the third volume of Sandford.

MERCANTILE LAW CASES.

LEADING CASES IN MERCANTILE LAW.*

THIS volume contains the select decisions of the leading cases in the different branches of the law, but more particularly leaning to the adjudged decisions of the Maritime Law. That this work was needed by the legal profession and business man, none will pretend to deny. The law embraces a vast field. It includes every human transaction, however minute. It bounds and limits every pursuit, and draws its line around every object. It is the safeguard of every society, and, like the Palladium, it will ever preserve it, and if taken away it will cease to exist. The preservation of social rights and privileges was the object of its institution. It has gone on and advanced for centuries, increased until its volumes are almost numberless, as civilization has advanced, and society required its assistance. In its first organization, its principles were few and simple. Man was just emerging from a state of nature, and needed the protection only of his life and property; but as that property became extended by individual industry, and trade and barter became employed, man stood again in need of the law's assistance to declare the validity of contracts, and govern and sanction them. Then the law had to be enlarged, to meet the wants of the growing community. But business, in its progressive course, opens new channels for enterprise, and, like the tide, it swells and increases as it flows, from the addition of numerous tributaries. Its increase involved new points and new controversies, and again the law had to receive an addition to pronounce upon them. Thus, as civilization has

* Select Decisions of American Courts in several departments of Law, with special reference to Mercantile Law. With Notes, by J. I. CLARK HARR and H. B. WALLACE. Vol. I. Philadelphia: T. & J. W. Johnson.

marched, and increasing commerce has shown the business relation of men in every phase and feature of multiplied variety, legislatures have added statutes according to the successive wants of the community, until the edicts of the law, which are held to be omnipotent, have become like the animalculæ of nature, almost numberless. Decisions differ upon the same points in the different States; and even when a case arises under similar circumstances to one already pronounced upon, in the investigation an additional word, and even a look, will make it differ so essentially from the old precedent, that a contrary adjudication is given on its merits. Thus every one is complaining of this "*glorious uncertainty of the law.*" Since commercial pursuits have become so extended that they embrace and generate every species of new contracts, with their slight shades of difference, the law is still more perplexed and confused. When a business man becomes harassed with a doubt, by the newness or intricacies of a transaction, that doubt is not removed, even when he obtains the opinion of one of the legal profession. The lawyer himself sometimes has no clew to the mazes of the labyrinth. He sees decisions on the points called in question, yet there are contrary decisions ready to confute them. And even at best, when he appears most certain, and gives a confident opinion, how often is that opinion upset by a judicial decision! We are speaking now of good lawyers—men eminent, and rising in their profession; and not alluding to the rubbish that, in the human form, throng in its ranks—men who are not formed by education, principle, or nature, to belong to any profession, but to degrade it. Then, if good lawyers be mistaken, it may seem at first sight to contradict one of its leading maxims: *Ratio est anima legis*—Reason is the life of law—since reason has but one letter and one decision; but it is not so. Every mind is not constituted alike; they reason from different premises. What may seem fact to one is absurdity to another, and hence the variety of decisions differing upon the same points. We hail this book as removing many difficulties. The authors have gone into a long and laborious search; they appear to have seen precisely what the public needed, and have supplied its wants. They have compared and brought the leading decisions to a point. They have given, to the business man and to the lawyer, visible landmarks, without the trouble of ransacking a library for information. The cases selected evince the great learning and ability of the authors, as well as great diligence and research. They have drawn those little lines of difference, between evident analogous cases, that generally lead to so much confusion, with precision and judgment. We have drawn largely from it, in a condensed form, in our citement of cases on Agencies, Contracts, and Insurance. We do not allude, in the following decisions, to points that are familiar to the commercial and business man, but only to such, from their intricacy and research, it was presumed, should they occur, would perplex him.

1. The appointment of agents can either be by express or implied authority.
2. An express authority delegates to an agent certain powers, to perform particular acts, which he cannot in any way transcend, that will be binding upon the principal. (26 Wendell, 193. 18 Johnson, 363, 366.)
3. Yet if a principal authorize an agent to execute a particular transaction, without pointing out the mode in, or by which it is to be executed, it is to be understood that he delegates to the agent the proper powers to execute the transaction. (*Peck v. Harriott*, 1 Wendell, 4.) Thus, it has been decided that a special agency to sell chattels of any description, to procure subscribers to a joint stock company relating to land, implies (unless forbidden) an authority to bind the principal by a warranty, or representations respecting the quality or condition of

the subject of the contract, such being the usual means of accomplishing the proposed end. (*Sandford v. Handell*, 23 Wendell, 260.)

4. It must be borne in mind that there are a class of cases, governed by peculiar customs, that do not come under this head. Thus, if I make an auctioneer, a broker, or factor, my agents, to execute business strictly appertaining to their vocation, and restrict their powers, yet they can bind me as their principal, to any one ignorant of this private restriction, to the full scope of their customary power. (*Nickson v. Brohan*, 10 Modern, 109.) But the case would entirely be the reverse, if the restrictions had been given to a person not having these *general powers*. (*Sandford v. Hardy*, 23 Wendell, 260, 266.)

5. For if a person send to an auctioneer a horse, with a strict command to sell that horse at private sale, the custom of the auctioneer being to sell *always* at public sale, if he sells the horse at public sale, the sale will be binding upon the principal. (10 Modern, 109.) But otherwise to a man not an auctioneer.

6. The general principle of contracts is this:—A contract made *bona fide*, without any intention to defraud, and not against the law, is binding between the respective parties; and if no provision to the contrary, between their heirs and representatives. (Story on Bills.) Every contract must be supported by a consideration and a promise if executory, and the consideration and promise does not violate any existing statute. Thus, a promise by a man to a merchant to come next day and carry some goods at a distance, does not bind him without it is in writing, (which is *prima facie* a consideration,) or the merchant tender him an earnest to bind him. (Story on Contracts.)

7. So, also, if a merchant promises to sell a lot of goods to another at a future day, and the contract is *parol*, he is not bound by that contract, unless he receives an earnest as consideration. (Story.) A promise, by itself, not being sufficient to support a contract, unless accompanied by the consideration.

8. It has been decided that the deck load of a ship does contribute to the general average, but is not contributed for, which is the source of the great difficulty which owners have for insuring the deck cargo. For instance: A ship sails for the West Indies. On the voyage she meets with a storm that endangers the whole cargo. To preserve a portion of the cargo, the captain of a vessel throws a portion of it overboard, some from the deck and some from the hold. All that is taken from the hold is valued, and the remaining cargo saved, according to its respective valuation, must contribute to the loss of that which preserved it. But not so with the deck load. What was thrown overboard is not valued, and the cargo saved does not contribute; while the portion saved on deck is valued, and has to contribute its respective proportion to the loss of the cargo thrown overboard, saving that which is thrown from the deck. Valin thinks this unjust, and assigns, as the probable reason of its being a law, that the deck loads incommoded the management of a ship, and therefore should not be on the same terms with the other cargo, which endangered nothing. (Phillips on Insurance.)

ADVANCES UPON BILLS OF LADING.

Before Mr. Baron Rolfe and a Special Jury, at Liverpool, (England,) April 6th, 1848. *Van Casteel and another v. Booker and others*.

Mr. Watson stated the case. The plaintiffs are general commission merchants at Rotterdam, of great respectability, and the action was brought to recover the sum of £11,000, the value of a quantity of coffee sent to this port by the ship Vigilant, and the defendants are the assignees of Messrs. Barton, Irlan, and Higginson, of this town, who became bankrupts in the month of November last year, and the question was one of great importance to the commercial interests of the country. The action was brought to recover £11,000, the money advanced *bona fide* by Messrs. Van Casteel and Knight being upwards of £6,000. There was a gentleman in this town named Lyon, who was also a partner in the house of Lyon and Schwinde at Rio Janeiro, and also in the house of Lyon and Benn, at Bahia, and in the course of the last autumn Mr. Lyon mentioned to a gentle-

man named Rabus, that he would have some cargoes of coffee from the Brazils, for which he wanted a market and consignees. In the course of a short time Mr. Rabus wrote to the plaintiffs to know if they were willing to take a cargo of coffee, and upon their replying in the affirmative, Mr. Lyon wrote to them, forwarding the bill of lading, upon which they advanced £5,504 16s. 8d. The bill of lading stated that the cargo was deliverable to order or assigns, and freight free on board the *Vigilant*. The vessel arrived in the Mersey on the 3d of December, and on the next morning the defendants took possession of the vessel and her cargo, and the plaintiffs were consequently obliged to bring this action. Under the Factors' Act it was enacted that the shippers on a bill of lading shall be deemed to be the true owners thereof, so as to enable the consignees to have a lien thereon, and any person entrusted with a bill of lading may pledge the cargo for any advances made thereon. It would, therefore, appear that Lyon, Schwinde, & Co., having endorsed the bill of lading, were the true owners, and Mr. Lyon was their agent, and he having endorsed the bill of lading to the plaintiffs, they had a title that was indefeasible. The bills of lading were sent to England by the Racehorse brig-of-war, and, in the month of October, Mr. Lyon hearing something about the connexion of Barton, Irlam, and Higginson, with the Royal Bank, and having cargoes in four ships belonging to the firm, was anxious to secure them ; saw Mr. Higginson, and persuaded him to cause the bills of lading to be handed to him. Having concluded a statement of great length, the learned gentleman called the following witnesses :—Captain Renyell, master of the *Vigilant*, Mr. Rabus, and Mr. A. W. Lyon.—His lordship said, that the only question at issue was, to whom did the cargoes belong, whether to one creditor or the general body ? It was agreed that the opinion of the Court should be taken as to the amount which the plaintiffs were entitled, viz, the value of the amount of coffee on the 28th of November, or whether they were entitled to more than the amount of advance.—Mr. Martin addressed the jury for the defendants, observing that the real question for the consideration of the jury was, whether the transactions between Mr. Jonathan Higginson and Mr. Lyon did not constitute that which the law viewed as a voluntary and fraudulent preference, and which could not stand against an act of bankruptcy. The fact was, that the day after the document which had been adverted to was delivered, Mr. Higginson having had twenty-one days' notice, had committed an act of bankruptcy, at the time owing a million of money, and not one scrap of merchandise of any description to go to his creditors. This was, indeed, a startling fact. The learned gentleman next stated that Mr. Higginson was indebted to the Royal Bank of Liverpool to the extent of £463,000, and it was not till after repeated applications had been made to him for a liquidation of the debt, and the service of the notice in question, that he had transferred the bills of lading in question, and this was done for the purpose of favoring Mr. Lyon, to the prejudice of the other creditors. In conclusion, he said that he should confidently rely upon the jury returning a verdict for the defendants. The learned gentleman then called the following witnesses :—Mr. Henry Parsons, late managing clerk to Barton, Irlam, & Co., Mr. Higginson, and Mr. John Highfield, one of the directors of the Royal Bank. Mr. Watson replied, stating that, if the verdict were not for the plaintiff, it would be one of the greatest discouragements that could be inflicted upon commerce, for in future no one would make advances upon bills of lading. His lordship having summed up, the jury retired at half-past five, and, after an hour's deliberation, returned a verdict for the defendants.

COMMERCIAL CHRONICLE AND REVIEW.

EFFECT OF EUROPEAN UPON AMERICAN INTERESTS—MOVEMENT OF SPECIE, PORT OF NEW YORK, FROM NOVEMBER, 1847, TO MAY, 1848—COMMERCIAL POLICY OF THE FRENCH PROVISIONAL GOVERNMENT—FRENCH REVOLUTION OF 1790—ISSUE OF ASSIGNATS FROM 1790 TO 1796—PRICES OF FRENCH GOVERNMENT STOCKS FROM 1797 TO 1848—THE EFFECTS OF THE CHARTIST MOVEMENT IN ENGLAND ON COMMERCIAL AFFAIRS—CONDITION OF THE BANK OF ENGLAND—PRICE OF CONSOLS—EXCHEQUER BILLS—ASPECT OF EUROPE TO HOLD IN CHECK THE COMMERCE OF THE UNITED STATES—NEW YORK STATE DEBT—SPECIE IN BANKS OF ENGLAND AND FRANCE—IN BANKS OF NEW YORK AND NEW ORLEANS—PRODUCTION OF GOLD IN RUSSIA FROM 1819 TO 1847—THE MINES OF MEXICO—THE ROTHSCHILDS, ETC.

THE past month has been marked by continued fears in relation to the effect of passing events in Europe upon American interests. There was some prospect of recovery from the distress caused by the commercial revulsions in England, when the revolution of February 25, in Paris, again renewed the want of confidence, and by making a large amount of American produce that had been shipped unavailable, through distrust of those on whom bills were drawn, renewed the drain of specie. The demand for the precious metals on New York has been, since October, as follows:—

MOVEMENT OF SPECIE, PORT OF NEW YORK, NOVEMBER 1 TO MAY 17.

	Import.	Export.	Nett export.	Duties paid.	Total demand.
November.....	\$58,915	\$1,455,946	\$1,397,031	\$1,024,766	\$2,421,797
December.....	39,712	1,888,867	1,849,155	856,576	2,705,731
January.....	48,030	1,183,517	1,135,485	2,305,017	3,440,502
February.....	49,502	433,226	383,724	2,416,497	2,800,221
March.....	22,781	452,507	429,726	1,553,003	1,982,729
April.....	65,917	1,180,422	1,124,505	1,686,506	2,811,011
May.....	18,280	1,600,000	1,681,720	554,875	2,236,595
 Total.....	 \$303,139	 \$8,194,485	 \$8,001,346	 \$10,397,244	 \$18,398,476

These give the figures as represented by the New York official returns. They do not, however, embrace either the amounts sent from New York to Boston for shipment, or those large sums received from abroad through emigrants, and not returned at the custom-house. These last are known to be considerable. In fact, the New York Banks, which held \$9,000,000 November 1, had lost but \$2,000,000 May 16. Very considerable sums had, however, been received, from the country banks following the course of exchange, which is everywhere in favor of New York, arising from the considerable purchases of goods for the country. While produce sent down has sold in small quantities, and at very low rates, at the same time foreign bills have been scarcely available in New York; therefore a very considerable resource has been cut off. This state of affairs gives rise to rumors injurious to the credit of many banks. The state of the exchanges depends, in an eminent degree, upon the course of events in Europe, particularly in France, where one of the chief features has been the continual encroachments made by the Provisional Government upon the rights of private property. The creed of the dominant party in Paris embraced "respect for property," and this, no doubt, very many men honestly adhere to; nevertheless, it is certain that the current of events is such as to realize the prophecy of M. Blanc, in his address to the workmen, that "the peril to capitalists would be very great." The Provisional Government has expended an enormous sum of money during the time it has been in power. It found in the Treasury 200,000,000 francs when it came into office, in addi-

tion to the crown plate and jewels, and its distresses are now very great. In accordance with these distresses, it resorts to most stringent means on its own account, as well as on behalf of the crowds of people it has withdrawn from productive employments to live at the public expense. The leading attacks these measures have caused it to make upon private property are, a decree to assess all funds and mortgages 1 per cent; the seizure of the private property of the ex-king, his inheritance as Duke of Orleans, and which descended in the family through all former convulsions; the seizure of the Paris and Orleans line of railways for the benefit of the government, preparatory to taking possession of all the others, in exchange for 5 per cent stock—the government, however, under the influence of strong representations, show a disposition to refer this measure to the National Assembly; the taking possession of all private factories and workshops not in operation in the same manner, that is, in exchange for 5 per cent stock, and the government to organize the work "on shares," the workmen to divide the profits; and the decree suspending the payment of banks yet solvent, with the view to borrow their money. Each and all of these measures are a spoliation of property. The issues of 5 per cent stock for all these purposes, including the deposits in the savings banks, would of itself amount to an incredible sum, and sufficiently depress the price even if means were provided to pay the interest, which is not the case. The public debt is already sunk to a point so low as to have ruined all connected with it, and the dividends are payable in depreciated bank paper. The revolutionary government of 1790, when embarrassed, had an immense resource in the lands of the clergy. These, with the public domain, Talleyrand proposed to apply to the service of the state, for the reason "the church was not proprietor by depository of the estate." A sale of \$80,000,000 worth was decreed, but no one would purchase. It was then decreed that \$75,000,000 of notes bearing 4 per cent interest, receivable in payment of lands and called "assignats," should be issued, under solemn pledge that no more should be issued. This was done, and their issues circulated at par. But, four months after, \$150,000,000 more were issued. These did not depreciate much, but from that time the issues were without stint or limit, and continued to fall, until, in 1797, they were worth nothing, and ceased to circulate. The issues were as follows:—

ISSUE OF ASSIGNATS FROM 1790 TO 1796.

	Dollars.	Francs.	Value.
			Par.
March, 1790.....	75,000,000	or 400,000,000	
July, 1790.....	150,000,000	800,000,000	
To September, 1792.....	281,250,000	1,500,000,000	
August, 1793.....	201,375,000	1,076,000,000	90 cents.
" 1794.....	117,500,000	624,000,000	80 "
January, 1795.....	675,000,000	3,600,000,000	7 "
March, 1797.....	6,973,500,000	37,000,000,000	4c on \$1
Total issue.....	8,437,625,000	45,000,000,000	
Redeemed.....	1,687,500,000	6,000,000,000	
Outstanding.....	6,750,125,000	36,000,000,000	

It is observed that, for several years, the value was pretty well maintained by making them a legal tender and paying them out in all directions, until they fell to nothing in 1797, and the government then repudiated the whole. The public debt had been converted into annuities, or the present form of *rentes*, under Cambon, and the total amounted to \$55,000,000 per annum. It was decided to pay

one-fourth of the interest in money, and the remainder in the paper. This, of course, was repudiating 75 per cent of the debt. Since that moment the price of the 5 per cent stocks in Paris has fluctuated as follows :—

PRICES OF FRENCH GOVERNMENT STOCKS.

		Five per cents.		Three per cents.	
		Highest. Francs.	Lowest. Francs.	Highest. Francs.	Lowest. Francs.
1797.....	.....	8. 5 per 100	6.16	.....	.....
1800.....	.....	44. 0	17.38	.....	.....
1804.....	Empire.....	59.75	51.00	.....	.....
1812.....	"	83.50	76.50	.....	.....
1814.....	"	80. 0	45.00	.....	.....
1815.....	Waterloo.....	81.65	52.30	.....	.....
1816.....	Peace.....	64.40	54.30	.....	.....
1825.....	"	106.15	96.50	68.62	71.20
1830.....	Revolution....	109.65	91.75	70.00	68.20
1831.....	"	93.40	75.00	60.59	46.00
1844.....	.....	126.30	123.20	86.65	84.30
1848.....	February 22...	116.75	116.80	74.00	73.20
1848.....	March 7.....	97.50	89.00	50.00	47.00
1848.....	April 7.....	52.10	50.00	37.00	33.00
1848.....	" 26.....	68.00	62.25	44.50	41.50
1848.....	May 5.....	65.50	62.20	45.50	45.25

The quotations have been, it appears, for the 5 per cents, less than during the one hundred days of 1814, having fallen, under the administration of the Provisional Government, 39 per cent in one month ! The 3 per cents, first created in 1825, have fallen 14 per cent ! and are now 50 per cent lower than the lowest price resulting from the revolution of July, 1830. The prices quoted now are, moreover, merely nominal ; no sales to any extent could be made anything to approach these prices. It is also to be remembered that the interest, as yet, is payable in a medium (notes of the Bank of France) but little depreciated, and that this medium is becoming the only resource of the government, and will inevitably follow the same course as did the assignats, and more rapidly, because the government has now no vast estates, like those formerly possessed by the church, to form the basis of the issue. The speedy and inevitable repudiation of the whole must be the consequence ; and all property, of what description soever, the government takes possession of at par for its 5 per cent stocks, will be virtually confiscated. The Messrs. Rothschild took the 250,000,000 franc loan in November at 75. The loss on that stock is 44 per cent even if present prices could be realized, and the amount of the loss on that stock alone must be £4,400,000 sterling. The London Times estimates the joint property of all the brothers at £26,000,000 sterling. One-fourth of this is consequently lost in one operation if they keep their engagements. Their interest in the stocks of all other countries must make a considerable hole in the balance. If they do not keep their engagements they are but broken stock-jobbers. In this danger which besets property in France, the disposition of capital is to emigrate as fast as it can be realized ; and this effort to realize, beyond all former precedent, is the main cause of the rapid fall in prices. When the result of the elections was known, and the moderate members of the government were supported to the condemnation of those ultraists to whom the decrees above alluded to were ascribed, confidence began again to revive, as indicated above in the advance of *rentes* from April 7 to May 5.

The Chartist movement in England is also fraught with the gravest consequences. Should the Chartists succeed in the objects to which their efforts are now directed, the debt may be speedily repudiated. Should they not succeed, contin-

ued civil commotion will unsettle the security of property, paralyze the circulation of capital, and destroy the activity of industrial employments. In all this the United States can but anticipate a loss of markets for produce, and a large accession of capital to arrive at the seaboard. The apparent triumph of the government on the 10th April does not seem to have satisfied capitalists so as to restore confidence, nor in any degree to have promoted a disposition to embark in enterprises; on the contrary, increased caution is manifest.

The change being produced in the money affairs of England by reason of the apprehensions growing out of the disturbed state of the kingdom, is very apparent. The actual state of money affairs, the condition of the markets, and the tendency of prices, are far better indications of the true state of public feeling than all the newspaper accounts. In fact, the latter may be said to be as effectually under the control of the police as if a law existed to that effect. The aristocracy and middle classes, or what Louis Blanc calls the "Bourgeoisie" in France, control the press in England, and the mendacious character of the London papers is known throughout the world. It is stated on good authority that the number of Chartists assembled at the late demonstration was 200,000, and that the head of police sent a note to all the papers *requesting* that the number should be stated at 15,000; and, with singular unanimity, all the papers did state 15,000, as if the reporters had all counted, and counted accurately. The newspapers affect to laugh, and, in Parliament, the members "grin horribly a ghastly smile" when talking of Chartists; nevertheless, the fears of the community are apparent in figures. The returns of the Bank of England show results as follows:—

BANK OF ENGLAND.						
	Securities.		Deposits.		Nett	Notes
	Public.	Private.	Public.	Private.	circulation.	on hand.
November 25.	£10,863,607	£18,791,117	£7,219,802	£7,866,482	£19,297,756	£4,228,095
January 22.	11,464,665	14,510,363	4,082,448	10,774,870	19,111,880	7,447,385
February 5..	11,558,914	13,883,593	4,574,063	10,299,027	19,135,955	8,074,925
" 26..	11,574,921	12,933,241	6,417,011	9,550,589	18,179,755	9,922,185
March 4....	11,574,921	13,115,456	6,574,785	9,249,804	18,375,615	9,830,215
" 11....	11,574,921	12,954,702	6,883,063	9,525,211	17,681,020	10,544,505
" 18....	11,572,180	12,896,563	6,957,392	9,773,110	17,447,090	10,967,270
April 1.....	11,721,566	12,936,289	7,140,125	9,580,384	17,667,865	10,876,670
" 8.....	12,682,866	12,460,152	4,586,084	11,961,862	18,834,651	9,767,750
" 22.....	12,968,630	12,001,566	2,321,338	11,435,742	18,761,965	7,860,055
						13,228,341

In these figures we have the truth as to the ruinous state of affairs. The discounts of the Bank of England shrink up until they are now scarcely half what they were in October, and are continually decreasing. It is to be observed that the private deposits, which, in the stagnant state of business and difficulty of employing money to advantage, were gradually increasing from October to April 8, when the payment of the government dividends usually still further increases them, have recently declined rather than increased, and the amount has been drawn in bullion to the extent of near £1,500,000, while as much more that arrived from Russia and elsewhere in the same time, has also disappeared from the public eye. Money is, nominally, very cheap in London; that is, "at call," it is worth but $2\frac{1}{2}$ per cent, not so much from the disposition to lend as from the indisposition to borrow, there being no means of employment safely, notwithstanding that consuls are at $83\frac{1}{2}$ for money, and all descriptions of produce lower ever than before. Breadstuffs are very cheap, with every prospect of a great rise in price, as well by reason of the unfavorable weather in England, as the disturbed state of the grain districts of Europe; yet not the slightest disposition to operate in any description of merchandise or public securities is apparent. The results of the

Chartist meeting were considered by the English papers and their echoes as establishing forever the stability of the English government, and, as a consequence, large investments of European capital in English funds were looked for, but, it appears, in vain. The prices of consols were as follows at several dates:—

	CONSOLS.		EXCHEQUER BILLS.
	For account.	For money.	
September 4.....	$88\frac{1}{2}$ a $88\frac{1}{2}$	$87\frac{1}{2}$ a 88	9s. premium.
February 25.....	88 a $88\frac{1}{2}$	$88\frac{1}{2}$ a $88\frac{1}{2}$	30s. "
" 26.....	$83\frac{1}{2}$ a $85\frac{1}{2}$	$83\frac{1}{2}$ a $83\frac{1}{2}$	24s. "
March 14.....	$80\frac{1}{2}$ a 81	$80\frac{1}{2}$ a $81\frac{1}{2}$	31s. "
" 24.....	$82\frac{1}{2}$ a $83\frac{1}{2}$	$82\frac{1}{2}$ a $83\frac{1}{2}$	32s. "
April 29.....	$82\frac{1}{2}$ a $82\frac{1}{2}$	$82\frac{1}{2}$ a $82\frac{1}{2}$	42s. "
May 5.....	$83\frac{1}{2}$ a $83\frac{1}{2}$	$83\frac{1}{2}$ a $83\frac{1}{2}$	41s. "

It is observable that the price of consols, which, under the panic attendant upon the extreme pressure in November, were at 88, advanced in some degree up to February 25, when the French revolution was announced in London. On that news the price fell 10 per cent, but recovered to $83\frac{1}{2}$ for money March 24, when the Chartist movement began to take shape, and at the latest dates, 19 days after the apparent triumph of the government, they had not recovered the price, although money was so cheap in London. The alleged investments of Europeans in English funds were evidently very small, at all events not larger than were extraordinary sales by English holders. These consols, which are now dull at $83\frac{1}{2}$, yield $3\frac{1}{2}$ per cent interest on the investment, while money is, at call, but $2\frac{1}{2}$ per cent, and the same consols have lately been as high as 101. Under these circumstances this low price is to be attributed but to one cause; namely, well-grounded and deep-seated fears as to the future. The regular organization of the Chartist movement, under known and tried leaders, is a guaranty that the chief demand in an extended suffrage will be carried; and the results of an extended suffrage upon national expenditure, including the annual charge for the debt, are but too well appreciated, both in and out of England, to permit much property escaping from the conflagration of Europe to seek safety in such a state of transition as England presents. The same want of confidence is apparent in the declining prices of goods and produce, the stagnation of the home trade, the activity of the "pike trade," and the increasing idleness in the manufacturing districts. In the United States nothing of this kind presents itself; the public debts are all acknowledged by the people, who vote voluntarily the means of paying the interest, and the whole system of government springs directly from the masses.

The aspect of Europe is, therefore, such as to hold in check the external commerce of the Union, and to create temporary inconvenience by making unavailable a large portion of the produce shipped to Europe; while not only the debts due Europe are promptly paid, but money is required through the financial operation of branch houses here. The new loan of the government for \$16,000,000, for which proposals are now outstanding, will probably be taken at something over par. The market price for similar stock in the market is $104\frac{1}{2}$, and the new stock will have coupons attached, by which it will be transferable to bearer without going through the ceremonies of the transfer book. This will naturally facilitate its sale in Europe. The State of New York has a debt falling due July 1, part of which will be paid, and part renewed in a stock of lower denominations. It will be remembered, that about the year 1838, under the then policy pursued in relation to internal improvements, public works multiplied, and the State debt swelled in amount rapidly, while the State stock fell in value, and a prospective debt of

\$70,000,000 hung over the State to complete works already projected. This excited alarm, and a change was effected for the policy known as that of 1842, which was to stop all expenditure and pay off the public debt as fast as possible. This involved the necessity of contracting \$3,000,000 of debt to pay off contractors and "preserve the credit of the State." So low had credit then fallen, that the State was obliged to borrow at 7 per cent. The policy of paying as speedily as possible was persevered in, according to the spirit of the new constitution. Of the 7 per cent stock, contracted as above, there is due, on the 1st July, 1848, \$1,584,736. Of this, there has been redeemed \$346,006, leaving to be paid \$1,238,730; and there is provided to meet it, according to the last annual report of the comptroller, \$417,212, leaving \$821,517 to be met July 1st. The new constitution appropriates annually from the canal revenue \$1,300,000, as a sinking fund to redeem the canal debt; and provides that, if at any time the amount on hand is insufficient to meet any amount that may fall due, the commissioners of the canal fund may borrow the necessary amount on the credit of the sinking fund, payable in not over eighteen years, and at not more than 7 per cent interest. In pursuance of this provision, the legislature passed, April 10, a law to carry it into effect. On the same day they passed another law, authorizing the comptroller to borrow as much as would be necessary to meet the stock falling due July 1st, but *without specifying the interest he is to pay*. The comptroller has accordingly issued a circular, dated May 5th, to ascertain whether the holders of the 7 per cent bonds, due July 1st, will accept in lieu a 5½ per cent stock, redeemable in 1855.

One of the most remarkable features of the last few years, has been the continued large amounts of specie that have reposed in the vaults of the banks of the leading cities of the commercial world. It would seem, so far from an increase of commercial transactions requiring an increase of coin, as those would teach who hold that there is not specie enough in the world to transact its business without the aid of bank paper, that actually the increase of business throws specie out of employment. As an indication of this process, we may take the official returns of the banks of four cities at the close of four years, reducing the sums to United States currency:—

	SPECIE IN BANKS OF FOUR CITIES.			
	1842.	1844.	1846.	1847.
Bank of England.....	53,015,000	74,715,735	72,802,530	75,180,227
" France.....	36,984,677	45,955,653	14,912,965	23,220,647
Banks of New York.....	7,244,005	6,130,456	9,180,240	9,107,920
" New Orleans...	4,586,737	8,138,987	7,930,246	7,252,103
Total.....	\$101,830,419	\$134,940,831	\$104,825,981	\$114,760,897

From 1842 to 1844, the specie at these four points increased \$33,000,000, coming out of the channels of circulation when business was active, commodities plenty, and their interchange, by means of individual notes and bills of exchange, unchecked by distrust. In 1846, the failure of harvests, by taking away one description of commodities, caused a demand for the precious metals for an extraordinary purpose, and the Bank of France underwent a drain so severe as to compel it to borrow £4,000,000 specie of the Bank of England. The continuance of this drain, arising from the same causes, brought the Bank of England nearly to ruin in October last. The reason of this was not so much the want of specie for the purposes of trade, as because distrust had fallen upon individual bills, and everybody, in all countries, wanted specie only. As the engagements outstanding were

completed, and no new ones entered into, the demand for specie became less and less, and it continually returned to the bank, until the amount in hand is as large as at the moment of the greatest confidence. Thus a stagnation of business and a state of perfect confidence seems to produce the same results; namely, to dispense with coin. The precious metals, therefore, act only in a moment as now, when nothing else will answer; and it is coming and going across the Atlantic at great expense, for no other reason than that other commodities are not available to discharge obligations, and promises cannot be trusted. It is to be remarked, that while the shortening of communications and the improvements in systems of trade are thus operating to lessen the importance of the precious metals, the supply of the latter is rapidly on the increase. The chief quarters whence they are derived now, are Russia and Mexico; the former for gold, and the latter for silver. The mines of Russia have already become so prolific as to have produced an important influence upon the affairs of nations. The large supplies that came opportunely to the aid of the Banks of France and of England at the moment of the crisis last fall, alone prevented that general explosion of credit in a state of peace that is now likely to grow out of a general war.

The mines of Russia are in Oural, discovered in —, and in Siberia in 1829. The quantity produced down to the close of 1846, as expressed in the official journal of St. Petersburg, and reduced to pounds and dollars at the English mint price of gold, is as follows:—

RUSSIAN GOLD PRODUCTION FROM 1819 TO 1847.

	Poods.
1819 to 1843.....	8,603
1843.....	1,283
1844.....	1,341
1845.....	1,386
1846.....	1,722
Total poods.....	14,335
Total pounds.....	516,060
Value.....	\$158,946,480

The Russian pood is 36 pounds avoirdupois; and the English mint price for gold £3 17s. 6d. is, at an exchange of \$4 80, equal to \$308 per lb., giving the enormous sum here designated. The production of 1846, exceeding all former years, is \$19,098,536, equal to 12½ per cent of the product since 1819. Since 1842, she has produced \$64,000,000 of gold, and the Bank of England has \$20,000,000 more in its vaults.

There has been recently published a Parliamentary paper, dated December 3d, 1847, in which a return of these facts is made. The following appears, by the return of the British consuls, to be the quantity of gold produced in the empire of Russia in the ten years ending with 1846:—

1837.....	£900,673	1841.....	£1,316,653	1844.....	£2,730,647
1838.....	1,004,120	1842.....	1,848,808	1845.....	2,792,156
1839.....	1,003,403	1843.....	2,635,386	1846.....	3,414,427
1840.....	1,115,037				

It is added, in this return, that "there is reason to believe that considerable quantities have not been declared." And, also, that new mines have been discovered in the Oural; while the fact that an Imperial Ukase has lately forbidden the sale of public estates in the region of the auriferous sands of Siberia, justifies the inference that the government has made successful surveys in that direction. In the Ukase of March 31, 1847, which orders the investment of £4,600,000 in

the English and French funds, the "bullion fund" existing in St. Petersburg is stated to amount to 114,000,000 of rubles, or nearly £20,000,000 sterling. This vast increase of the gold products of Russia has been one result of the long peace, which has operated powerfully against the Russian staple exports, as hemp, iron, quills, duck, &c. The growth of hemp in other countries of Europe has competed seriously with that of Russia; the development of the iron trade of England has curtailed the demand for Russian; quills have been extensively supplanted by steel pens; and her exports of tallow have diminished under similar competition. All these causes have turned her industry within herself, and the increased application of serf-labor to the gold mines is producing the results indicated in the above table.

The mines of Mexico have continued to send forth some \$12,000,000 of silver per annum, feeding the circulation of France, where that metal is the standard; while England has been more than supplied with gold from Russia. In November last, the arrival of £1,000,000 in gold from Russia was the first opportune supply that flowed into the vaults of the bank. The large and increasing supplies still held by Russia, and reported at more than £100,000,000, are a chief element in the strength which that power has acquired since the last war, and will be a powerful means of supporting her troops in Europe. In the last wars, she bought gold of the Messrs. Rothschild for the supply of her military chest; she now stands in the attitude of the source of supply for all countries and all powers. The continuance of peace would, in a very short time, have produced a very sensible depression in the value of the precious metals, by the double operation of their being less needed in commerce, and greater in supply.

The news by the Caledonia from abroad is rather unfavorable to breadstuffs, by reason of the fine weather and the promise of abundant crops; and this, co-operating with the very favorable accounts of harvests here, has acted adversely upon the grain interests.

The weekly statement of the Bank of France continues to exhibit a very unfavorable result for the public treasury. From 37,000,000 francs, the last balance in favor of the government, the credit side has declined to less than 26,500,000 francs, equivalent to about £1,050,000 sterling. With an expenditure equal to that of the preceding two weeks, this balance in the French exchequer will be exhausted. The specie had increased 2,000,000 francs, counterbalanced by a decrease to about the same amount in the branch banks. The dishonored bills, amounting to 19,500,000, were still accumulating. The notes of the Bank of France are no longer payable in specie, but are a legal tender, at Rouen, Havre, Lille, Orleans, Toulouse, and Marseilles, which, by a decree, are to be in future branches of the parent bank at Paris. No effort seems to be spared to work out a general measure of paper circulation. The Dutch Finance Minister continues to call in large quantities of 100 florin notes, the total withdrawals now amounting to 12,895,000 florins. The Belgian Minister proposes, on the other hand, to issue 20,000,000 francs applicable to the Savings' Banks, which amount, if issued by the Société Générale, will be guaranteed by the government. At Vienna confidence was greatly restored. The good faith of the government, as evinced in the proclamation of the new constitution, had occasioned a considerable improvement in public securities; from about 58, they rose on the 25th ult. to 80, and bank shares to 1220. They have since declined successively; the last prices on the 27th were 74; bank shares 1050 to 70.

COMMERCIAL STATISTICS.

TRADE OF PORTO RICO.

We are in possession of an official account of the trade of Porto Rico for the years 1845 and 1846. From the general results, it appears that the total value of goods imported in 1846 amounted to \$5,550,589, against \$6,094,887 in 1845, thus establishing a decrease of \$544,298. The total value of exports in 1846 amounted to \$5,262,019, against \$6,257,699 in 1845, again establishing a decrease of \$888,679. On a comparison of the two items of imports and exports for the year 1846, it will be seen that there is a difference in favor of the former of \$181,569. In explanation of the decrease in the exports during the latest period, it is stated that it was occasioned by the unfavorable influence of the dry weather upon the cotton, sugar, and tobacco crops, and that, notwithstanding there had been an increase in the quantity of coffee produced, it was far from being equal to the loss sustained upon the other articles.

The import and export trade of the island is represented as distributed in the following manner, the value of the merchandise received from each country being specifically set forth:—

	1845.	1846.	1845.	1846.
	EXPORT TRADE.		IMPORT TRADE.	
Spain, and the adjacent islands...	\$1,393,395	\$712,542	\$743,199	\$843,954
Cuba.....	42,806	45,861	509,790	167,092
The Antilles.....	354,838	335,948	2,501,337	2,915,505
United States.....	1,987,073	1,645,636	110,185	1,018,711
Austria.....	13,427	53,124	1,334	.....
Belgium.....	28,364	10,648	.....	.....
Brazils.....	1,425	.....	686,115	249,128
Bremen and Hamburg.....	352,569	398,974	103,751	10,685
Sardinia.....	147,465	132,327	20,533	.....
Denmark.....	117,929	90,795	.....	.....
France.....	635,872	1,043,439	36,065	49,142
Holland.....	14,934	4,499	.....	.....
England.....	946,422	584,872	47,689	30,098
Canada and Newfoundland.....	211,494	303,209	55,392	70,808
Venezuela.....	9,680	8,060	279,571	195,482

EXPORTS OF IRON FROM GREAT BRITAIN TO THE UNITED STATES.

It will be observed, from a reference to the following table, that British exports to the United States have increased very much during the past year, especially in the finer descriptions of iron. The shipments from Wales, direct to the United States, have also been much in advance of any former year. To India, her exports have again been light.

EXPORTS OF IRON FROM LIVERPOOL, IN 1846-7, TO NEW YORK, BOSTON, AND PHILADELPHIA.

	Rails. Tons.	Bars. Tons.	Hoops & sheets. Tons.
To New York, in 1846.....	6,440	7,026	901
" in 1847.....	6,642	20,546	4,855
Increase.....	202	13,520	3,954
To Boston, in 1846.....	6,030	4,114	623
" in 1847.....	5,843	13,583	1,670
Increase.....	.....	9,469	1,047
To Philadelphia, in 1846.....	44	1,667	162
" in 1847.....	150	3,414	670
Increase.....	106	1,747	508

THE LONG CREDIT SYSTEM—INVESTMENT OF CAPITAL.

The "Dry Goods Reporter," conducted by R. R. Boyd, Esq., furnishes the following table, "made out with great care and labor." "Here the great benefit," says the editor of that journal, "the sure and speedy accumulation of profits of a short credit business, are plainly shown by figures. There is no deception or false reasoning in this. Nothing could be more conclusive. The table needs no explanation. It shows that small profits on short credits accumulate profits at an astonishing rate, compared with large profits on long credits."

INVESTMENT OF CAPITAL AT DIFFERENT RATES, AND REALIZED AT DIFFERENT PERIODS.

INVESTED EVERY FOUR MONTHS.

Years.	Months.	5 per cent.	7½ per cent.	10 per cent.	12½ per cent.	15 per cent.	20 per cent.
.	4	1050 00	1075 00	1100 00	1125 00	1150 00	1200 00
.	8	1102 50	1155 62	1210 00	1265 62	1322 50	1440 00
1	.	1157 62	1242 29	1331 00	1423 82	1520 87	1728 00
1	4	1215 50	1335 46	1461 10	1601 80	1749 00	2073 60
1	8	1276 28	1435 62	1610 51	1802 03	2011 35	2488 00
2	.	1310 09	1543 30	1771 56	2027 28	2313 06	2985 98
2	4	1407 10	1659 04	1948 71	2280 69	2660 02	3583 18
2	8	1477 45	1783 47	2143 58	2565 78	3059 02	4299 81
3	.	1551 32	1917 23	2357 94	2886 50	3517 87	5159 78
3	4	1628 89	2061 03	2593 74	3247 32	4045 55	6169 73
3	8	1710 33	2215 60	2853 11	3653 23	4652 39	7430 08
4	.	1795 85	2381 78	3138 42	4109 89	5350 25	8916 10
4	4	1885 64	2560 41	3452 27	4623 62	6152 78	10699 32
4	8	1979 93	2752 44	3797 49	5201 58	7075 70	12839 18
5	.	2078 92	2958 97	4177 24	5851 77	8137 06	15407 02
5	4	2182 87	3180 79	4594 87	6583 25	9357 62	18488 42
5	8	2291 01	3419 35	5054 47	7406 15	10761 25	22186 11
6	.	2406 61	3675 80	5559 91	8331 92	12375 45	26623 33

INVESTED EVERY SIX MONTHS.

Years.	Months.	10 per cent.	12½ per cent.	15 per cent.	20 per cent.
.	6	1100 00	1125 00	1150 00	1200 00
1	.	1210 00	1265 62	1322 50	1440 00
1	6	1331 00	1423 82	1520 87	1728 00
2	.	1464 10	1601 80	1749 00	2073 60
2	6	1610 51	1802 03	2011 35	2488 32
3	.	1771 56	2027 28	2313 06	2985 98
3	6	1948 71	2280 69	2660 02	3583 18
4	.	2143 58	2565 78	3059 02	4299 81
4	6	2357 94	2886 50	3517 87	5159 78
5	.	2593 74	3247 32	4045 55	6169 73
5	6	2853 11	3653 23	4652 39	7430 08
6	.	3138 42	4109 89	5350 25	8916 10

INVESTED EVERY NINE MONTHS.

Years.	Months.	10 per cent.	12½ per cent.	15 per cent.	20 per cent.
.	9	1100 00	1125 00	1150 00	1200 00
1	6	1210 00	1265 62	1322 50	1440 00
2	3	1331 00	1423 82	1520 87	1728 00
3	.	1464 10	1601 80	1749 00	2073 60
3	9	1610 51	1802 03	2011 35	2488 32
4	6	1771 56	2027 28	2313 06	2985 98
5	3	1948 71	2280 69	2660 02	3583 18
6	.	2143 58	2565 78	3059 02	4299 81

INVESTED EVERY TWELVE MONTHS.

Years.	Months.	10 per cent.	12½ per cent.	15 per cent.	20 per cent.
1	.	1100 00	1125 00	1150 00	1200 00
2	.	1210 00	1265 62	1322 00	1440 00
3	.	1331 00	1423 82	1520 87	1728 00
4	.	1464 10	1601 80	1749 00	2073 60
5	.	1610 51	1802 03	2011 35	2488 32
6	.	1771 56	2027 28	2313 06	2985 98

INVESTED EVERY EIGHTEEN MONTHS.					
Years.	Months.	10 per cent.	12½ per cent.	15 per cent.	20 per cent.
1	6	1100 00	1125 00	1150 00	1200 00
3	.	1210 00	1265 62	1322 50	1440 00
4	6	1331 00	1423 82	1520 87	1728 00
6	.	1464 10	1601 80	1749 00	2073 60
INVESTED EVERY TWO YEARS.					
Years.	Months.	10 per cent.	12½ per cent.	15 per cent.	20 per cent.
2	.	1100 00	1125 00	1150 00	1200 00
4	.	1210 00	1265 62	1322 50	1440 00
6	.	1331 00	1423 82	1520 87	1728 00

STATISTICS OF THE WINE TRADE OF FRANCE.

The variety of wines produced in France is very great, for the difference is complete, not only from province to province, but frequently from parish to parish, and even from field to field. As a consequence of the difference of climate, the wines are more or less rich in alcohol, according as the places where they are grown are more or less south, and the climate more or less dry.

From the *Statistique de la France*, published by the government, a correspondent of the *London Economist* compiles a table, showing the estimated annual produce of each department. The figures, he thinks, are certainly very much under the truth, because production has prodigiously increased within the last few years; but they are useful, as showing the relative importance, for production, of the several wine-growing parts of France.

There is appended also a table of the exports of French wines to all countries, by which we see the quantity exported to the United States exceeds that exported to other countries, except Algeria, Switzerland, Belgium, and the Hanse Towns.

TABLE OF THE PRODUCE OF THE WINES OF FRANCE IN EACH DEPARTMENT, AND IN THE ORDER OF THEIR IMPORTANCE.

Hectolitres.	Hectolitres.	Hectolitres.			
Herault.....	2,616,000	Meuse.....	459,000	Allier.....	195,000
Charente Inf're.....	2,394,000	Vienne.....	459,000	Doubs.....	172,000
Gironde.....	2,020,000	Basses Pyrenees..	325,000	Nievre.....	170,000
Var.....	1,635,000	Landes.....	386,000	Basses Alpes....	114,000
Charente.....	1,152,000	Marne.....	381,000	Seine.....	107,000
Gers.....	1,128,000	Haute Saone.....	343,000	Eure and Loire..	106,000
Gard.....	1,132,000	Drome.....	305,000	Sarthe.....	89,000
Aude.....	1,011,000	Pyrenees Ori'tales.	301,000	Hauts Alpes....	86,000
Meurthe.....	912,000	Ain.....	333,000	Oise.....	65,000
Yonne.....	856,000	Aveyron.....	353,000	Haute Loire.....	62,000
Loiret.....	800,000	Jura.....	357,000	Ardennes.....	70,000
Dordogne.....	770,000	Vendee.....	319,000	Haut Vienne....	22,000
Rhone.....	740,000	Tarn and Garo'ne.	307,000	Eure.....	21,000
Saone and Loire.	644,000	Tarn.....	344,000	Lozere.....	14,000
Lot et Garonne..	637,000	Hau Rhin.....	374,000	Morbihan	6,000
Indre et Loire....	628,000	Deux Sevres.....	270,000	Ile and Vilaine..	3,000
Bouches du Rh'ne.	626,000	Correze.....	253,000	Cantal.....	2,000
Haut Garonne....	604,000	Hauts Pyrenees..	268,000	Mayenne.....	.....
Aube.....	692,000	Indre	213,000	Somme.....	.....
Loire Inferieure..	568,000	Isere.....	242,000	Seine Inferieure..	.....
Cote d'Or.....	538,000	Loire	228,000	Calvaoos.....	.....
Loire and Cher...	527,000	Ardeche.....	282,000	Manche .....	.....
Puy de Dome....	536,000	Vaucluse.....	238,000	Cotes du Nord..	.....
Haute Marne....	508,000	Vosges.....	212,000	Finistere .....	.....
Maine and Loire..	510,000	Cher.....	250,000	Orne.....	.....
Seine and Oise....	504,000	Aisne.....	228,000	Creuse.....	.....
Seine et Marne..	516,000	Moselle.....	274,000		
Bas Rhin.....	539,000	Arriege.....	166,000	Total production.	35,763,000
Lot.....	445,000				

Note.—The departments of Marne and Jura produce each 400,000 hectolitres in place of 300,000, the quantity attributed to them by mistake in the above table; the total produce is 37,000,000 in place of 35,000,000.

TABLE OF THE EXPORT OF FRENCH WINES TO ALL COUNTRIES.

	1845. Litres.	1846. Litres.
Russia.....	3,955,700	3,669,900
Sweden.....	608,900	516,600
Norway.....	621,000	272,700
Denmark.....	1,619,600	1,218,700
Hanse Towns.....	13,589,900	14,597,400
Germanic Zoll.....	5,210,600	4,604,000
Hanover and Mecklenburg Schwerin.....	746,000	337,600
Netherlands.....	9,689,800	3,775,700
Belgium.....	10,639,300	6,168,900
England.....	3,325,600	2,633,000
Portugal.....	.....	.....
Austria.....	256,000	136,300
Spain.....	421,600	227,400
Sardinia.....	7,810,700	5,499,200
Naples.....	.....	119,099
Papal States.....	377,900	167,000
Tuscany.....	594,600	243,100
Switzerland.....	13,828,100	15,180,500
Greece.....	.....	.....
Turkey.....	172,300	251,700
Egypt.....	286,100	268,300
Barbary States.....	.....	.....
Algeria.....	34,579,500	42,538,500
West Coast of Africa.....	74,600	47,500
Mauritius.....	5,093,400	5,238,600
Other African Coasts.....	.....	.....
India.....	480,700	139,140
Dutch Indian Possessions.....	469,300	126,700
French Indian Possessions.....	82,000	233,300
Philippine Islands.....	147,200	9,100
China, Cochin-China, and Pacific Islands.....	.....	.....
Hayti.....	313,600	481,900
United States.....	8,889,600	10,398,800
British Possessions in America.....	100,300	107,800
Spanish Possessions in America.....	528,700	336,000
Danish Possessions in America.....	624,100	292,400
Dutch Possessions in America.....	.....	.....
Brazil.....	3,062,200	1,473,300
Mexico.....	304,500	318,400
Guatemala.....	.....	9,500
Venezuela.....	228,400	113,300
New Grenada.....	26,600	57,000
Peru and Bolivia.....	309,400	207,200
Chili.....	1,470,800	1,423,900
Rio de la Plata.....	3,665,600	355,900
Uruguay.....	1,023,600	667,900
Texas and Ecuador.....	95,200	.....
Guadalupe.....	2,575,500	2,383,000
Martinique.....	3,864,300	2,403,700
Bourbon.....	3,025,600	3,473,300
Senegal.....	1,181,700	1,107,300
Cayenne.....	589,400	864,900
French Newfoundland Fisheries.....	573,600	853,500
Total.....	147,133,100	135,548,139

TRADE OF THE CAPE OF GOOD HOPE.

The revenue and expenditure accounts of this British colony for the year ending the 31st December, 1847, have been made up. The revenue for the year has been £60,758 against £55,432 in 1846. The expenditure has been £42,047 against £38,987 in 1846.

The excess of revenue over expenditure was, therefore, £18,711 against the excess in 1846 of £16,444. The customs receipts presented the chief increase on the last quarter of the year.

The usual quarterly statement of the trade and navigation of the colony for 1847 had likewise been made up, from which it appears that the total value of imports had amounted to £1,409,342 for Cape Town, to £320,979 for Port Elizabeth, and £39,021 for Simon's Town, giving a grand total of £1,409,342. The imports from Great Britain to Cape Town had been to the value of £736,448. The value of exports of colonial produce from Cape Town had amounted to £172,485, and of other produce to £81,973, making a total of £254,458. From Simon's Town the total value of exports, colonial and otherwise, had been to the extent of £898. From Port Elizabeth the exports during the same period had been £185,599, which figures give a grand total of the colony of £440,955.

The inward shipping trade of Cape Town had comprised, during the year, 568 vessels of 167,191 tons. At Port Elizabeth the inward trade had consisted of 152 vessels of 27,383 tons; and outwards, 152 vessels of 27,053 tons. At Simon's Town, 31 vessels had entered inwards, measuring 12,914 tons; and outwards 30 vessels of 12,534 tons. The total inward entries for the whole colony had been 751 vessels, of 208,188 tons measurement; and outwards, 742 vessels, of 201,483 tons measurement.

TRADE OF BRAZIL.

From Rio Janeiro we are furnished with returns in connection with the revenue and trade of Brazil for the past year:—

It appears that in 1847 there was an increase in customs receipts upon the average of the last seven years of nearly 5 per cent, but a diminution compared with the preceding year of about $2\frac{1}{2}$ per cent, a falling off of more than 10 per cent having taken place from July to December. The Consulado returns show an increase in 1847 upon the average of the seven years of upwards of 8 per cent, the receipts in this case being slightly in advance of those for 1846. The total revenue of the customs in 1847 was \$7,985,045, and of the Consulado \$2,029,470.

As regards the balance of trade, there are no means of arriving at a correct estimate of the exports or imports, but it is stated that the export of general produce was rather in advance of that of 1846, while in gold and diamonds it was considerably less. The imports were large, and, coming upon already heavy stocks, they pressed unfavorably upon the market.

Throughout the year the money market was steady, the rate of discount having been 7 per cent, except for a short period, when it was a half per cent lower. The general rate paid by the Treasury was $6\frac{1}{2}$ per cent until September, and 6 per cent during the remainder of the year.

The discounts effected by the bank in 1847 amounted to \$34,839,372, and the sum taken by that establishment on interest, at an average of about $4\frac{1}{2}$ per cent, was \$29,461,488. Its reserved fund was increased during the year, \$88,750, and it paid dividends amounting to about $11\frac{1}{4}$ per cent. The highest rate of exchange on London was 29 per cent, and the lowest 27 per cent.

In the prices of the public funds the range was about 8 per cent, the Six per Cents having, since February, risen from 80, their lowest price, to 88 at the close of the year. It appears that \$14,200 Six per Cents, and \$3,600 Five per Cents were issued during the year, and that the local funded debt is now stated as follows:—Six per Cents, \$46,712,400; Five per Cents, \$1,088,200; Four per Cents, \$119,600; making a total of \$47,920,200.

EXPORT OF BRITISH SILK GOODS.

A parliamentary return furnishes the following particulars of the exportation of British manufactured silk goods from the United Kingdom in the years 1845 and 1846:—The manufactures of silk, only, comprising stuffs and ribands, lace, stockings, fringes, sewing-silk, and small wares, with yarn and twist, exported in the year 1845, amounted to the declared value of £622,334, and the export, in 1846, to £692,994, which shows a fair increase; but the export of manufactures of silk, mixed with other materials, only amounted to the declared value of £144,071 in the year 1845, and £144,583 in the year 1846, showing a very small increase for the latter year. The largest exports were to France, the United States, and British North America.

NETT PROCEEDS OF AMERICAN PRODUCE IN LONDON,

IN DOLLARS AND CENTS, AT THE VARIOUS RATES OF EXCHANGE.

Description of Articles.	Price.	Five per cent.	Six per cent.	Seven per cent.	Nett proceeds at
	70 s.	\$12 24	\$12 36	\$12 48	
Beef.....in tierces	70	12 24	12 36	12 48	
".....barrels	30	4 89	4 94	4 99	
Pork middles.....tierces	120	22 40	22 61	22 82	
Pork.....barrels	60	10 96	11 07	11 17	
Lard.....per 112 lbs.	44	8 58	8 66	8 74	
".....in kegs,"	48	9 21	9 30	9 38	
Tallow....."	44	8 27	8 35	8 43	
Cheese....."	44	7 22	7 29	7 36	
Linseed cake.....per ton	160	21 00	21 20	21 40	
Flour.....per barrel	36	6 30	6 36	6 42	
Wheat.....per qr. of 8 bushels	64	10 85	10 95	11 05	
Indian corn...."	56	8 86	8 95	9 03	
Barley....."	30	3 61	3 65	3 68	
Oats....."	26	2 68	2 70	2 73	

TABLE OF NETT PROCEEDS—CONTINUED.

Beef.....in tierces	80	14 46	14 60	14 73
".....barrels	40	6 99	7 06	7 13
Pork middles.....tierces	130	24 50	24 73	24 96
Pork.....barrels	65	11 90	12 01	12 12
Lard.....per 112 lbs.	48	9 45	9 54	9 63
".....in kegs,"	52	10 03	10 12	10 22
Tallow....."	46	8 63	8 71	8 80
Cheese....."	46	7 58	7 65	7 73
Linseed cake.....per ton	170	23 33	23 55	23 78
Flour.....per barrel	38	6 76	6 83	6 89
Wheat.....per qr. of 8 bushels	68	11 78	11 89	12 01
Indian corn...."	60	9 80	9 89	9 98
Barley....."	36	4 89	4 94	4 98
Oats....."	30	3 61	3 65	3 68

TABLE OF NETT PROCEEDS—CONTINUED.

Beef.....in tierces	90	16 56	16 72	16 87
".....barrels	50	9 09	9 18	9 27
Pork middles.....tierces	150	28 81	29 09	29 36
Pork.....barrels	70	12 83	12 95	13 08
Lard.....per 112 lbs.	52	10 26	10 36	10 45
".....in kegs,"	56	10 96	11 07	11 17
Tallow....."	48	8 98	9 06	9 15
Cheese....."	50	8 52	8 60	8 68
Linseed cake.....per ton	180	25 66	25 91	26 15
Flour.....per barrel	40	7 22	7 29	7 36
Wheat.....per qr. of 8 bushels	72	12 72	12 84	12 96
Indian corn...."	64	10 73	10 83	10 94
Barley....."	40	5 83	5 88	5 94
Oats....."	34	4 55	4 59	4 63

TABLE OF NETT PROCEEDS—CONTINUED.

Beef.....in tierces	100	18 66	18 84	19 01
".....barrels	60	11 31	11 42	11 52
Pork middles.....tierces	160	30 91	31 21	31 50
Pork.....barrels	75	14 00	14 13	14 26
Lard.....per 112 lbs.	56	11 08	11 18	11 29
".....in kegs,"	60	11 78	11 89	12 00
Tallow....."	50	9 45	9 54	9 63
Cheese....."	54	9 45	9 54	9 63
Linseed cake.....per ton	200	29 75	30 03	30 31
Flour.....per barrel	42	7 70	7 77	7 84
Wheat.....per qr. of 8 bushels	76	13 65	13 78	13 91
Indian corn...."	68	11 55	11 66	11 77
Barley....."	44	6 76	6 83	6 89
Oats....."	38	5 27	5 42	5 47

TABLE OF NETT PROCEEDS—CONTINUED.

Description of Articles.	Price.	Five per cent.	Six per cent.	Seven per cent.	Nett proceeds at
Beef.....in tierces	110 s.	\$21 00	\$21 20	\$21 40	
".....barrels	65	12 36	12 48	12 59	
Pork middles.....tierces	180	35 11	35 45	35 78	
Pork.....barrels	80	15 16	15 31	15 45	
Lard.....per 112 lbs.	60	12 01	12 13	12 24	
".....in kegs,	64	12 72	12 84	12 96	
Tallow....."	52	9 91	10 01	10 10	
Cheese....."	60	10 73	10 83	10 94	
Linseed cake.....per ton	220	34 06	34 39	34 71	
Flour.....per barrel	44	8 16	8 24	8 31	
Wheat.....per qr. of 8 bushels	80	14 46	14 60	14 73	
Indian corn...."	72	12 47	12 59	12 71	
Barley....."	50	8 04	8 12	8 20	
Oats....."	40	5 83	5 88	5 94	

All the above articles are calculated free of duty, excepting tallow 1s. 6d., and cheese 5s. per 112 lbs., including commission and all charges, with one month's rent. Freights are calculated at the rate of 5s. per barrel for flour.

SHIP-BUILDING IN NEW BEDFORD DISTRICT, IN 1847.

The following statement of the names, class, and tonnage of vessels built in this District in 1847, compiled from the records of the Custom-house, was originally published in the New Bedford Shipping List:—

NEW BEDFORD.

	Tons.	Total.
Schooner Abby.....	30 1.95th.	
" Naiad.....	32 62.95	62 63.95ths.

FAIRHAVEN.

Ship Channing.....	535 25.95	
Bark Gallego.....	372 56.95	907 81.95

DARTMOUTH.

Schooner Henry Payson.....	151 49.95	151 49.95
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MATTAPoisETT.

Ship Jos. Meigs.....	355 73.95	
" Sylph.....	336 82.95	
" Cleon.....	372 50.95	
Bark Platina.....	266 33.95	
" Union.....	299 65.95	
" Brothers.....	493 43.95	
" Nenuphar.....	191 83.95	
		2,316 49.95

SIPPICAN.

Schooner George J. Jones.....	164 30.95	
Sloop Rough and Ready.....	29 21.95	193 51.95

Total.....		3,632 08.95
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TONNAGE OF THE DISTRICT, IN 1847.

Registered.....		110,458 82
Temporary registered.....		2,031 15
Enrolled and licensed.....		9,321 08
Under 20 tons.....		403 89
Total tonnage.....		122,215 04

COMMERCIAL REGULATIONS.

BRITISH REGULATIONS FOR EMIGRANT SHIPS.

THE London Gazette of the 18th of April, 1848, contains an order in council, dated the 15th of April, appointing the following rules "for preserving order and for securing cleanliness and ventilation on board of British ships proceeding from any port or place in the United Kingdom, or in the islands of Guernsey, Jersey, Alderney, Sark, or Man, to any port or place on the eastern coast of North America, or in the islands adjacent thereto, or in the Gulf of Mexico:—

1. All passengers who shall not be prevented by sickness or other sufficient cause, to be determined by the surgeon, or, in ships carrying no surgeon, by the master, shall rise not later than seven o'clock A. M., at which hour the fires shall be lighted.
2. It shall be the duty of the cook, appointed under the 3d clause of the act 11th Victoria, cap. 6, to light the fires, and to take care that they be kept alight during the day, and also to take care that each passenger, or family of passengers, shall have the use of the fire-place at the proper hours, in an order to be fixed by the master.
3. When the passengers are dressed, their beds shall be rolled up.
4. The decks, including the space under the bottom of the berths, shall be swept before breakfast, and all dirt thrown overboard.
5. The breakfast hour shall be from eight to nine o'clock A. M., provided that, before the commencement of breakfast, all the emigrants, except as hereinbefore excepted, be out of bed and dressed, and that the beds have been rolled up, and the deck, on which the emigrants live, properly swept.
6. The deck shall further be swept after breakfast, and after every other meal; and, as soon as breakfast is concluded, shall be dry holly-stoned or scrsped. This duty, as well as that of cleaning the ladders, hospitals, and round houses, shall be performed by a party, taken in rotation from all the adult males above fourteen, in the proportion of five to every one hundred emigrants, and who shall be considered as sweepers for the day; but the occupant of each berth shall see that his own berth is well brushed out.
7. Dinner shall commence at one o'clock P. M., and supper at six P. M.
8. The fires shall be extinguished at seven P. M., unless otherwise directed by themaster, or required for the use of the sick, and the emigrants shall be in their berths at ten o'clock P. M.
9. Three safety lamps shall be lit at dusk and kept burning till ten o'clock P. M., after which hour two of the lamps may be extinguished, one being nevertheless kept burning at the main hatchway all night.
10. No naked light shall be allowed at any time, or on any account.
11. The scuttles and sternports, if any, shall, weather permitting, be opened at seven o'clock A. M., and kept open till ten o'clock P. M., and the hatches shall be kept open whenever the weather permits.
12. The coppers and cooking utensils shall be cleaned every day.
13. The beds shall be well shaken and aired on deck at least twice a week.
14. The bottom boards of the berths, if not fixtures, shall be removed and dry scrubbed and taken on deck at least twice a week.
15. A space of deck-room shall be apportioned for a hospital, not less, for vessels carrying one hundred passengers, than forty-eight superficial feet, with two or four bed-berths erected therein, nor less, for vessels carrying two hundred or more passengers, than one hundred and twenty superficial feet, with six bed-berths therein.
16. Two days in the week shall be appointed by the master as washing days, but no washing or drying of clothes shall on any account be permitted between decks.
17. On Sunday mornings the passengers shall be mustered at ten o'clock A. M., and will be expected to appear in clean and decent apparel. The Lord's day shall be observed as religiously as circumstances will admit.
18. No spirits or gunpowder shall be taken on board by any passenger; and if either of those articles is discovered in the possession of a passenger, it shall be taken into the custody of the master during the voyage, and not returned to the passenger until he is on the point of disembarking.
19. No loose hay or straw shall be allowed below for any purpose.
20. No smoking shall be allowed between decks.

21. All gambling, fighting, riotous or quarrelsome behaviour, swearing, and violent language, shall be at once put a stop to. Swords and other offensive weapons shall, as soon as the passengers embark, be placed in the custody of the master.

22. No sailors shall be allowed to remain on the passenger deck among the passengers, except on duty.

23. No passenger shall go to the ship's cookhouse, without special permission from the master, nor remain in the forecastle among the sailors on any account.

24. In vessels not having sternports or scuttles in the sides, such other provision shall be made for ventilation as shall be required by the emigration officer at the port of embarkation, or, in his absence, by the officers of the customs.

LAGUNA PORT REGULATIONS.

The masters of all vessels arriving at this port will observe strictly the following regulations:—

1. The captains of all merchant vessels arriving will report themselves, within twenty-four hours after their arrival, at the custom-house.

2. Masters of vessels are directed to prohibit their men from visiting the shore on liberty.

3. No vessels shall throw any ballast overboard, or any other article, on pain of fifty dollars for each offence; nor shall any ballast be landed without permission being obtained, and a spot specified for the same by the captain of the port; and any ballast landed on any part of this island where said ballast can be reached at high water mark, or by the rising of the tide, will subject the offender to a fine of one hundred dollars for each offence.

4. All vessels will anchor with two anchors, to avoid drifting and damage to the other vessels in the harbor.

5. No goods or merchandise can be landed otherwise than at the public wharf, and all goods landed without the presence of an inspector, will subject the same to a fine or confiscation.

6. Vessels are prohibited from making lines fast to any spot on the beach, whereby free ingress or egress is prevented for smaller craft, and the free passage of those walking on the beach.

7. No vessel is allowed to change her original place of anchorage without permission from the captain of the port.

8. All permits for landing goods must come from the collector, through the inspector of the custom-house.

9. All vessels clearing at the custom-house must present their papers at the United States guard ship previous to sailing.

10. Vessels completing their cargoes outside the bar, will obtain permission, showing the same on board the United States guard ship previous to leaving the harbor.

All matters arising from the violation of the foregoing regulations, and all infringements of the same, will be decided by the captain of the port and the United States senior naval officer afloat.

A. BIGELOW,

Comd. U. S. N., Civil and Military Governor.

TIMBER DUTIES IN GREAT BRITAIN.

The undermentioned new and reduced duties on timber and wood goods came into operation on the 6th of April, 1848, viz:—Timber or wood, not being deals, battens, boards, staves, handspikes, oars, lathwood, or other timber or wood, sawn, split, or otherwise dressed, except hewn, and not being timber otherwise charged with duty, the load, 15s.; deals, battens, boards, or other timber or wood, sawn or split, and not otherwise charged with duty, the load, £1 1s.; or, in lieu of the duties imposed upon wood by the load, according to the cubic contents, the importer may have the option, at the time of passing the first entry of entering battens, batten-ends, deals, deal-ends, and planks, by tale, if of and from foreign countries, according to their different dimensions and rates of duty, in which a considerable reduction is made, varying from one-fourth to a moiety of the rates of duty hitherto levied thereon; staves, the load of fifty cubic feet, 18s.; firewood, the fathom of 216 cubic feet, 6s.; handspikes, not exceeding 7 feet in length, the 120, 12s.; exceeding 7 feet in length, the 120, £1 4s.; knees, under 5 inches square, the 120, 6s.; 5 and under 8 inches square, the 120, £1 4s.; lathwood, the fathom of 216 cubic feet, £1 4s.; oars, the 120, £4 10s.; spars or poles, under 22 feet in length, and under 4 inches in diameter, the 120, 12s.; 22 feet in length and upwards, and under 4 inches in diameter, the 120, £1 4s.; spars of all lengths, 4 and under 6 inches in diameter, the 120,

£2 8s.; spokes for wheels, not exceeding 2 feet in length, the 1,000, £1 4s.; exceeding 2 feet in length, the 1,000, £2 8s.; timber, planed, or otherwise dressed or prepared for use, and not particularly enumerated nor otherwise charge with duty, the cubic foot, 4d., and further for every £1,000 value, £10.

DUTY ON GLASS IN GREAT BRITAIN.

By the Act 8th and 9th Victoria, cap. 90, the following duties on glass came into operation on the 5th of April, 1848:—

Any kind of window glass, white or stained of one color only, not exceeding one-ninth of an inch in thickness, and shades and cylinders, the cwt.....	s. d.
All glass exceeding one-ninth of an inch in thickness, all silvered or polished glass of whatever thickness, however small each plate, or sheet, superficial measure, viz:—	3 6
Not exceeding more than nine square feet, the square foot.....	0 3
Containing more than nine square feet, and not more than fourteen square feet, the square foot.....	0 6
Containing more than fourteen square feet, and not more than thirty-six square feet, the square foot.....	0 7½
Containing more than thirty-six square feet, the square foot.....	0 9
Painted or otherwise ornamented, the superficial foot.....	0 9
All white flint glass bottles, not cut, engraved, or otherwise ornamented, and beads and bugles of glass, the lb.....	0 0½
Wine glasses, tumblers, and all other white flint glass goods, not cut, engraved, or otherwise ornamented, the lb.....	0 1
All flint cut glass, flint colored glass, and fancy ornamental glass, of whatever kind, the lb.....	0 2
Bottles of glass covered with wicker (not being flint or cut glass) or of green or common glass, the cwt.....	0 9
Manufactures not otherwise enumerated or described, and old broken glass, fit only to be re-manufactured, the cwt.....	3 6

BRITISH COMMERCE AND THE RIGHTS OF WAR.

David Baxter, Esq., the Chairman of the Dundee Chamber of Commerce, having written to Mr. Duncan, M. P., relative to cargoes on board Prussian vessels being seized by the Danes, the following communication has been received from the Foreign Office:—

Foreign Office, April 17, 1848.

SIR:—I am directed by Viscount Palmerston to acknowledge the receipt of your letter of this morning's date, requesting to be informed whether, in case a Prussian vessel, having a British cargo on board, were to be made a prize of by the Danes, both vessel and cargo would be considered as prize, or only the vessel.

In reply, I am to inform you that, in the event of hostilities between Prussia and Denmark, the ships of war of the one party would have the right to capture and carry in for adjudication the merchant vessels of the other party, notwithstanding that the cargoes which such merchant vessels respectively might be laden with should be the property of British subjects, and Her Majesty's government would not be justified in interfering to prevent the exercise of such belligerent right by either of the contending parties. But British subjects being owners of such cargoes would be entitled, in their character of neutrals, to obtain restitution of their property by means of claims made and substantiated in the prize courts of the country of the captor. I am, sir, your most obedient humble servant,

E. J. STANLEY.

REGULATIONS FOR SHIPS BY THE VENETIAN REPUBLIC.

The Provisional Government of Venice have issued instructions for the commanders of the forts and entrances of the port of Venice, with regard to the admission therein of ships of war and merchant vessels. The following are the only clauses bearing on the merchant service:—

8. Entrance is allowed to ships of all nations, after ascertaining that there are no troops on board, in which case they shall be considered as in section 5.

9. Merchant vessels loaded with arms or ammunition, shall moor at the ports of Alberoni, Lido, or Chioggia, and a report thereof shall be made to the government.

ENTREPOT AT THE PORT OF ST. JAGO DE CUBA.

The Intendant of the province of St. Jago de Cuba, under date of the 27th March last, communicates to the Consulate at New York the following order, establishing a deposit or *entrepot* at the port of Cuba:—

(From *El Redactor, of Santiago de Cuba, March 27, 1848.*)

His Excellency, the Superintendent General of Finance of this island, has directed to be published at the capital and other places the following notice:—

"The Superior Executive Committee of Finance having resolved, at the session of the 16th of last month, subject, however, to what Her Majesty may deign to order, to establish provisionally and by way of trial, for the present year, a mercantile deposit, under the same regulations as at the capital, (Havana,) His Excellency, the Superintendent General of Finance, has directed that said deposit shall be opened on the first of the next month of April, to which end the necessary measures have been adopted, and, by order of His Excellency, it is published for the information of the public. JOAQUIN CAMPUZANO.

HAVANA, March 15th, 1848.

And the Intendant of this district, by a decree of this day, in accordance with the superior order aforesaid of the 16th inst., communicating the above mentioned notice, published in the *Havana Gazette* on the date above, directs that the same be made public by fourteen consecutive insertions in the paper of this city, the *Redactor*, for the general information of traders and the public, and that a hundred copies thereof be circulated immediately; the present is issued, for the aforesaid purpose, at St. Jago de Cuba, March 25th, 1848.

JUAN DE MATA HERRERA, Secretary *ad interim.*

JOURNAL OF BANKING, CURRENCY AND FINANCE.

THE UNITED STATES TREASURER'S PROPOSALS FOR A LOAN.

We published, in the *Merchants' Magazine* for April, the law of the United States authorizing a loan of sixteen millions of dollars; the accompanying circular from the Secretary of the Treasury, issued since the passage of the law, furnishes bidders with the necessary explanations. We heartily approve of the novel plan alluded to in the second paragraph of the following circular, which gives persons of small means an opportunity of investing funds in this stock, by securing bids for the lowest denomination of certificates—fifty dollars—as well as for larger sums. But we think it would have been better to issue the stock at 5 or 6 per cent, and thus have placed it in a position to be taken up by the class of persons who deposit their surplus earnings in savings banks. The working and middle classes of England have something like £25,000,000 in the savings banks.

TREASURY DEPARTMENT, April 17, 1848.

Sealed proposals will be received, under the act of 31st March last, until 3 P. M. on Saturday, the 17th June, 1848, for sixteen millions of dollars of the United States stock, reimbursable twenty years from and after the first day of July, 1848, bearing 6 per cent interest per annum, payable, semi-annually, on the first days of January and July of each year. No bid will be received below par; nor will any bid be considered unless 1 per cent thereof is deposited in some depository of the United States at or before the date fixed for opening the proposals. The bids, in all cases, must be unconditional, and without any reference to the bids of others, and should state distinctly the premium offered. The proposals should be sealed and endorsed "*Proposals of loan of 1848,*" and addressed to the Secretary of the Treasury, Washington City, D. C. The sums which may be accepted will be required to be paid to the depository of the United States nearest the places of residence of the persons respectively whose offers may be successful; but the amount of the bids from bidders not residing in the United States, must be deposited with the assistant treasurers at New York, Boston, Philadelphia, or New Orleans.

To give an opportunity to all persons to participate in the investment of funds in this stock, bids will be received for the lowest denomination of certificates authorized by law—being for fifty dollars—as well as for higher sums.

All certificates under one thousand dollars will be transferable on the books of the treasury; but all certificates for that sum and upwards will be transferable on the books of the treasury, or by delivery with coupons attached, at the option of the bidder. To avoid expense, confusion, and multiplication of accounts, all certificates with coupons attached will be for the sum of one thousand dollars.

The successful bidders will be required to deposit the amount awarded in five equal instalments in each of the months of July, August, September, October, and November of the present year, except for sums not exceeding twenty thousand dollars, where the bidder may be desirous of making immediate payment, in which case, the whole amount may at once be deposited. The stock will bear interest in all cases from the date of deposit.

The bids will be opened at the Treasury Department at 3 P. M. on Saturday, the 17th June, 1848, in the presence of all persons who may desire to attend; but, under a provision introduced into the act of 31st March last, no bidder will be permitted to withdraw his bid. On all bids not accepted, the amount deposited in advance will be immediately returned. The whole premium on the amount awarded must be deposited as a part of the first payment required in July next.

R. J. WALKER, *Secretary of the Treasury.*

FINANCIAL EFFECTS OF THE FRENCH REVOLUTION.

La Presse (which, it should be remembered, is opposed to the Provisional Government) gives the following calculation of the loss of property which has taken place in consequence of the destruction of credit, and consequent depreciation of every species of investment, which has followed the political catastrophe of the 24th February:—

The depreciation of securities at the Bourse since the 23d February to 12th April amounts, on the funds, the Bank of France, and railways, to the enormous sum of 3,749,060,811 francs, and there may be added to this more than 1,000,000,000 francs for other securities, such as canals, bonds, mines, gas, assurances, &c., the greater part of which have not been quoted for six weeks past.

The 3 per cents, amounting to 68,114,833 francs, represented on 23d February, at the then price of 74 f. 70 c., a capital of.....	francs	1,670,021,959
The 4 per cents, amounting to 26,507,375 francs, at 99 f., a capital of....		656,057,531
The 4½ per cents, amounting to 1,026,600 francs, at 104 f., a capital of..		23,725,866
The 5 per cents, amounting to 146,752,528 francs, at 116 f. 10 c., a capital of.....		3,407,573,700
		<hr/>
		5,757,379,056
On 12th April the 3 per cents had fallen to 42 f. 50 c., representing a capital of.....		964,960,842
The 4 per cents to 46 f., a capital of.....		301,834,962
The 4½ per cents to 50 f., a capital of.....		11,406,600
The 5 per cents to 61 f., a capital of.....		1,190,380,841
		<hr/>
		2,468,583,245

Being a loss of..... 3,288,795,811

This loss was much greater eight days earlier, since, at that time, the 3 per cents had fallen to 32 f., and 5 per cents to 50 f.

The 67,000 Bank shares were, on 23d February, at 3,180 f., being a total of.	223,060,600
On 12th April, at 1,120 f.	76,380,000

Being a loss of..... 146,680,600

The railways, on 23d February, six lines were quoted above par, viz:—

Orleans at 1,180 f. for 80,000 shares, being a capital of.....	francs	94,400,000
Rouen at 858 f. 75 c. for 72,000, being.....		61,130,000
St. Germain at 660 f. for 180,000, being.....		11,880,000
Marseilles at 532 f. 50 c. for 40,000, being.....		21,300,000
Vierzon at 501 f. 25 c. for 66,000, being.....		23,182,500
North at 536 f. 25 c. for 400,000, being.....		114,000,000

325,892,500

The capital on April 12 was reduced as follows:—

Orleans at 440.....	francs	35,200,000	} 110,640,000
Rouen at 305.....		21,960,000	
St. Germain at 350.....		6,300,000	
Marseilles at 190.....		7,600,000	
Vierzon at 220.....		8,580,000	
North at 327 f. 50 c.....		31,000,000	

Being a loss of..... 215,252,500

The other lines were already below par, but the depreciation has, since the 23d February, been enormous, and the loss on April 12 as follows:—

Versailles (r. d.).....	295	fell to 95	Loss.....	4,400,000
Versailles (r. g.).....	195	" 95	"	2,000,000
Bale.....	157 50	" 77 50	"	6,700,000
Boulogne.....	360	" 150	"	15,750,000
Lyons.....	385	" 305	"	32,000,000
Bordeaux.....	475	" 215	"	11,700,000
Nantes.....	380	" 335	"	3,600,000
Strasburg.....	411 25	" 340	"	15,312,500
Montereau.....	237 50	" 125	"	4,500,000
Dieppe.....	257 50	" 125	"	4,770,000
Havre.....	417 50	" 170	"	9,900,000
Loss				110,632,000

RECAPITULATION.

Loss on Funds.....		3,285,793,811
" Bank shares.....		146,680,000
" Railways (six lines).....	205,952,500 {	
" " (eleven lines).....	110,632,500 {	316,585,000
General total.....		3,749,060,811

Before the 23d February eleven lines were below par, having lost 143,347,500 francs, according to the prices at the Bourse, which brings the total loss on railways to 459,932,500 francs.

REVENUES OF FRANCE IN 1848.

The *Moniteur* publishes the returns of the indirect taxes and revenues of France during the first quarter of 1848, which amounted to 177,964,000 francs. As compared with those of the corresponding period of 1847, there was a diminution in 1848 of 16,310,000 francs. The various items composing the above amount were:—

	Frances.		Frances.
Registry duties, mortgages, &c.	50,459,000	Duty on liquors.....	21,656,000
Stamp duties.....	9,812,000	" on domestic sugars.....	6,816,000
Import duties—		Miscellaneous duties and reve-	
On corn.....	358,000	nues.....	7,439,000
On merchandise.....	16,096,000	Sale of tobacco.....	28,100,000
On colonial sugars.....	5,541,000	" of gunpowder.....	1,464,000
On foreign sugars.....	1,385,000	Postage, &c.....	13,075,000
Export duties.....	404,000	Mail coaches.....	387,000
Navigation dues.....	494,000	" packets.....	255,000
Miscellaneous import duties...	500,000	Total.....	177,964,000
Duty on salt.....	13,723,000		

The articles which underwent diminution were—registry duties, &c., 2,981,000 francs; stamp duties, 1,252,000 francs; import duties on corn, 364,000 francs; do. on merchandise, 4,511,000 francs; do. on colonial sugars, 4,325,000 francs; do. on foreign sugars, 390,000 francs; export duties, 345,000 francs; miscellaneous import duties, 152,000 francs; salt duty, 1,231,000 francs; duty on liquors, 1,438,000 francs; miscellaneous duties and revenues, 902,000 francs; mail coaches, 81,000 francs.

The navigation dues increased, in the same period, by 18,000 francs; the duty on domestic sugars, 225,000 francs; sale of tobacco, 519,000 francs; do. of gunpowder, 28,000 francs; postage, &c., 798,000 francs; mail packets, 74,000 francs.

The receipts during the first three months of 1848 were:—

January.....	frances	60,719,000
February.....	.....	59,467,000
March.....	.....	57,778,000
The direct taxes produced during March, 1848.....	.....	59,550,540
The twelfth, legally demandable, was only.....	.....	35,483,310
Overplus.....	.....	24,067,230

It will be borne in mind, however, that, at the request of government, very many proprietors paid the whole of the year's taxes in advance, although one-twelfth only could have been enforced.

NATIONAL CIRCULATION OF ENGLAND.

The following is the state of the note circulation of the United Kingdom for the month ending the 25th of March, 1848:—

CIRCULATION OF NOTES FOR THE MONTH ENDING MARCH 25, AS COMPARED WITH THE PREVIOUS MONTH.

Banks.	Feb. 26, 1848.	March 25, 1848.	Increase.	Decrease.
Bank of England.....	£18,479,766	£17,779,200	.....	£700,566
Private Banks.....	3,633,141	3,598,279	.....	34,862
Joint-stock Banks.....	2,512,059	2,572,343	£60,284	.....
Total in England.....	24,624,966	23,949,822	.....	675,144
Scotland.....	3,032,320	2,951,937	.....	80,383
Ireland.....	5,220,080	5,107,395	.....	112,685
United Kingdom.....	£32,877,366	£32,009,154	.....	£868,212

The comparison of the month ending March 27, 1847, with the month ending March 25, 1848, shows a decrease in the Bank of England circulation of £1,477,015, a decrease in Private Banks of £943,778, and a decrease in Joint-stock Banks of £676,185; being a total decrease in England of £3,096,978: while in Scotland there is a decrease of £408,411; and in Ireland a decrease of £1,597,341. Thus showing that the month ending March 25, as compared with the same period last year, presents a decrease of £3,096,978 in England, and a decrease of £5,102,730 in the United Kingdom.

The return of Bullion in the Bank of England for the month ending March 25, gives an aggregate amount in both departments of £15,065,256. On a comparison of this with the return for the month ending February 26, there appears to be an increase of £726,021; and as compared with the month ending March 26, 1847, being the corresponding period last year, there is an increase of £3,742,204.

The stock of specie held by the banks in Scotland and Ireland during the month ending March 25, was £2,765,964, being a decrease of £32,929, as compared with the preceding month, and a decrease of £679,649, as compared with the corresponding period last year.

PUBLIC INCOME AND EXPENDITURE OF THE UNITED KINGDOM.

An account of the nett public income of the United Kingdom of Great Britain and Ireland, for the year ending the 5th of April, 1848, (after abstracting the expenditure there-out defrayed by the several revenue departments,) and of the actual issues of payments within the same periods, has just been issued by order of the House of Commons. The excess of expenditure appears to amount to the enormous sum of £3,092,284 13s. 1d. The balances in the Exchequer on the 6th of April, 1848, were £6,768,336 16s. 3*qd.* The receipts under the head ordinary revenue are as follows:—Customs, £19,940,295 10s. 10*d.*; Excise, £13,276,879 4*s.*; stamps, £7,319,053 5*s.* 2*d.*; taxes (land and assessed), £4,347,570 14*s.* 4*d.*; property tax, £5,459,368 3*s.* 10*d.*; Post Office, £932,000; Crown lands, £61,000; poundage on pensions and salaries, £4,839 16*s.* 10*d.*; small branches of the hereditary revenues of the Crown, £4,155 9*s.* 2*d.*; surplus fees of regulated public offices, £106,447 0*s.* 3*d.*; repayment of moneys received into commissariat chest at Hong Kong, out of the indemnity paid by the Chinese Government, £455,021 1*s.*; imprest and other moneys, £116,127 1*s.* 7*d.*; money received from the East India Com-

pany, £60,000; excess of expenditure over income, £3,092,284 13s. 1d.; total receipts, £55,175,042 1s. 1d. Under the head of expenditure the following items are found:—Interest and management of the permanent debt, £23,958,908 11s. 6d.; terminable annuities, £3,868,207 0s. 7d.; interest on Exchequer Bills, £600,116 7s.; civil list, £394,232 10s.; annuities and pensions for civil, naval, military, and judicial services, £526,788 7s. 3d.; salaries and allowances, £262,375 11s. 5d.; diplomatic salaries and pensions, £169,373 17s.; courts of justice, £1,054,273 3s.; miscellaneous charges on the consolidated fund, £317,227 16s. 6d.; army, £7,357,688 19s. 7d.; navy, £8,157,286 19s. 6d.; ordinence, £2,726,698; miscellaneous, chargeable on the annual grants of Parliament, £3,614,329 7s. 9d.; relief of Irish distress, £975,000; Kaffir war, £1,100,000; unclaimed dividends (more than received), £91,835 9s. 11d. The account of the balances of the public money shows that £7,003,574 10s. 5d. was raised in the year as funded debt, and £17,802,400 as unfunded debt, in the shape of Exchequer Bills charged on supplies. These sums, in addition to the balances in the Exchequer on the 5th of April, amount to £30,265,809 12s. 9d. Of this sum there was issued to Commissioners for the Reduction of the National Debt, £192,890 9s. 6d.; for West India Relief Bills, £28,000; payment of supply, Exchequer Bills, £136,700; Exchequer Bills for payment of supply-bills, £17,802,400; local works in Ireland, £3,138,760 3s. 5d.

CIRCULATION OF CANADA NOTES PROHIBITED IN MICHIGAN.

The following act passed the Michigan Legislature, and was approved by the Governor April 3d, 1848. This law goes into operation in about six months from its passage:—

Sec. 1. *Be it enacted by the Senate and House of Representatives of the State of Michigan,* That it shall not be lawful for any person or corporation to issue, or in any manner circulate as money, at any time after six months from the time this act shall become a law, within this State, any bill, note, or other evidence of debt, purporting to be issued by any body corporate, private broker, or other person carrying on banking business in any foreign country or province.

Sec. 2. Any person offending against the provisions of this act shall forfeit for every such offence three times the nominal value of any such bill, note, or other evidence of debt, to be recovered with costs of suit in the name of and for the use of any person who shall sue for the same, and prosecute such suit to judgment in any court having cognizance thereof.

Sec. 3. Any incorporated company in this State who shall purchase or take at a discount any bill, note, or other evidence of debt purporting to be issued by any banking corporation or body corporate, not chartered by the legislature of this State or that of some other State in the United States, and the circulation of which is prohibited by this act, shall forfeit for every such offence the sum of fifty dollars, to be recovered with costs in the same manner provided in the second section of this act.

STAMP DUTIES IN ENGLAND AND SCOTLAND.

The nett revenue derivable in England from stamp duties in the year 1847 was £6,505,888, viz: deeds, £1,703,042; probates of wills and letters of administration, £902,380; bills of exchange, £426,559; bankers' notes, £9,696; composition for the duties on bills and notes of the Bank of England and of country bankers, £31,361; receipts, £141,215; marine insurances, £159,119; licenses and certificates, £177,129; newspapers and supplements, and papers for advertisements, £284,338; medicine, £28,660; legacies, £1,167,426; fire insurance, £956,229; gold and silver plate, £68,252; cards, £8,432; dice, £94,000; advertisements, £133,567; stage-coaches, £175,850; hackney-coaches, £46,095; railways, £79,058. The stamp duties in Scotland, within the same period, yielded £576,544.

LAND AND ASSESSED TAXES IN ENGLAND AND SCOTLAND.

The land and assessed taxes levied in England and Scotland in the year 1847 yielded to the national exchequer £4,553,859, viz: England, £4,266,088; Scotland, £287,771. The English revenue is thus made up:—Land tax, £1,119,878; window tax, £1,544,356; servants, £193,919; carriages, £400,457; horses for riding, £293,998; other horses and mules, £67,379; dogs, £137,757; horse dealers, £9,368; hair powder, £2,689; armorial bearings, £65,441; game duties, £143,551; composition duties, £19,466; additional 10 per cent, £269,844; penalties, £171.

JOURNAL OF MINING AND MANUFACTURES.

MANUFACTURE OF IRON IN ALABAMA.

WILLIAM W. W. WOOD, Esq., formerly a resident of Tuscaloosa, Alabama, but now residing in Boston, Massachusetts, has written a letter to our friend, the Hon. BENJAMIN F. PORTER, Esq., at Tuscaloosa, which contains information of importance to those engaged in the iron trade. The Tuscaloosa Monitor informs us that Mr. Wood is thoroughly acquainted with the subjects on which he writes. Since writing this letter, Mr. W. states that Low Moor iron from Scotland, the best used for manufacturing locomotives in Boston, cost \$120 per ton. The next best, he says, is the hammer iron, made from ore at Salesburgh, Connecticut—costing at that time, (Feb. 3d, 1848,) \$100 per ton.

BOSTON, MASS., Feb. 3, 1848.

Hon. B. F. PORTER, Sir:—I have taken the liberty to address you on the subject which is not only of interest to yourself, but of the utmost importance, I conceive, to the people of Alabama generally, among whom I still include myself, though not at present one of their number. It is on the subject of making iron from the vast beds of ore lying almost, if not entirely neglected; constituting, in no small degree, a latent wealth, which only requires energy, properly directed, to enrich those who may develop the resources of the iron and coal regions of Alabama, by embarking at once in the manufacture of that most useful of all metals, iron. Its uses and application to machinery I have been intimate with from my boyhood, and only regret, that instead of embarking my means in planting cotton, when I first located in Alabama, I had not followed my inclination, and an object more suited to my former pursuits.

To yourself, my dear sir, does Alabama owe, in a great degree, her present, and I trust not temporary, awakening from her Southern lethargy to her true policy in doing something to elevate herself among her sister States, by no longer neglecting to build her railroads, and protect herself by manufacturing for home consumption. I have been examining, since my return from the Gulf of Mexico, last summer, the different processes by which the best qualities of iron were made, and at the least expense, and so astonished am I at the result of my observations, that some time ago I wrote to Professor Barnard, and to Mr. Allen Woolley, of Tuscaloosa, desiring them to give me information as to the qualities of the ores, how deposited, their proximity to the bitumens, navigation, &c., &c., alluded to in Professor Tuomey's reports of his geological survey of Tuscaloosa county, and the counties adjoining. I have just received their answers, and am convinced there can be no risk in such an enterprise. By a new process I saw in operation, an iron of the very best quality is made directly from the ore, at the rate of one ton of 2,240 lbs. per 24 hours, at a cost of \$16 per ton, and a consumption of from 170 to 200 bushels of charcoal, the cost of which is included in the expense of producing the one ton. Expense of working a single forge \$10 per day, and the machinery requisite for a single forge would be sufficient to keep six forges in operation—consisting of one direct action steam-hammer, one steam-engine and blast cylinders, and, if requisite, to make other iron—then tilted bars or blooms, a train of small rolls would be required. One bloomer can attend six forges as well as one; therefore, to work a single forge would be attended with no economy.

I have consulted the oldest iron masters from different parts of the iron regions here, who met to witness the new process alluded to in operation, who think a complete revolution must and will take place by its discovery and consequent introduction; and many have gone into it, and are now in successful blast—by it the very best quality of wrought iron is made directly from the ore, much cheaper than the pig iron from which the wrought iron is subsequently made (when carried on to any extent) at a loss of 20 per cent in the weight of the pig. The cost of converting the cast pigs into wrought bars is \$20 per ton, to make nothing more than the blooms, which require nothing more than the furnace and hammer in their production. A furnace or furnaces may be worked advantageously 25 days in the year, excluding Sundays, and allowing 45 days for repairs, contingencies, &c.—say four furnaces in operation to produce three tons of iron per day, which would allow for each furnace per day 1,680 lbs. of iron, being 560 lbs. less than what is estimated can

be turned out per furnace. Iron produced, 3 tons \times 255 working days, 765 tons—worth, in Boston or New York, \$60 per ton, (765 \times 60).....	\$45,900
Professor Barnard informs me it will cost \$80 40 per ton to deliver the iron at the wharf in Tuscaloosa, from the ore beds, or $\frac{1}{2}$ cents per lb.—first transportation.....	\$6,426
Transportation from Tuscaloosa to Mobile of 765 tons, at \$3 per ton.....	2,295
From Mobile to the north, \$3 per ton.....	2,295
To deliver 765 tons from the works in Alabama in New York or Boston.....	1,106
Cost of making 765 tons of iron, say \$20 per ton.....	15,300
Entire cost of transportation to a northern market, including the cost of making it, which is an excess of \$4 per ton at \$20.....	26,316
Leaving a nett profit of.....	\$19,584

Making more than a fair allowance for production, and plus allowance for transportation, even to a northern market. This is, indeed, putting the experiment to an extraordinary result; for if it were intended to send the iron north, I could readily engage it to anchor makers and forgers for more than \$60 per ton. But again, if the ore is as represented, the bloom can be sold to iron wire makers for \$100 per ton.

In going into the business in Alabama, I should do so with the expectation of finding a home demand, though it should be necessary to put into operation a set of rolls, which would enhance its value in a greater proportion, (the cost of transportation being the same, and the value of the article increased,) than the expense of labor to so produce it.

The cost of erecting the works will be small, and its management not by any means as difficult as is generally supposed.

It may seem almost impossible that \$3 per ton would pay the transportation from Mobile to New York or Boston. But shippers of cotton, in the absence of other freight to northern ports, are compelled to ballast their vessels, therefore iron would prove acceptable at the price above named, as cotton itself is not sufficient weight (when full in bulk) on board a vessel, to render her sailing trim such as is required, without additional weight, and large quantities of lead are annually shipped from New Orleans on very favorable terms, from the above circumstances. I should not, however, have you regard the matter of shipping iron North as being for a moment entertained; I only mention it, as before stated, as putting the matter in a light beyond a doubt of success. The question then arises, how is it that iron makers at the North do not realize such results? It may be answered from what I have already stated, viz: the expense of producing it by first making the pig and then refining it—cost \$45 per ton. The process I have alluded to must change the *modus operandi* practised heretofore here—the absence of charcoal in England will prevent her from being our competitor in this mode of producing iron. Again, I have been told by one of the best iron masters here, that his ore cost him \$4 50 per ton, yielding 55 per cent, and yet the quality of his iron pays him. I could go on *ad infinitum*, but will conclude, as I have trespassed already too much on your valuable time. I will only add further, that you must draw your conclusions, not from any calculation here made, but base them simply upon what I assure you can be made in the way of producing the article.

Your obedient servant,

W. W. W. Wood.

CALICO PRINTING IN CHINA.

There are print-works in the city of Canton, some of which employ as many as fifty work-people. The inhabitants of the suburbs, who wish to have their calicoes printed in their own houses, engage itinerant workmen, who carry about with them the necessary implements, and perform the operations where required. The impression is made with blocks of considerable dimensions, made of a scarce wood called "Tsap-mon," which is brought from Onam. The engraving of the block is very carefully executed, and is expensive. Fashion is so little liable to change in China, that the same blocks generally serve for about ten years; and the Chinese are so jealous of foreigners, that it is with difficulty, and only with high prices, that they will dispose of them, fearing they might be imitated by European manufacturers. The habit of the Chinese to do most things the

reverse manner to that in which they are done in Europe, is in no instance more remarkable than in the manufacture of printed goods. Instead of applying the block to the piece, the block is a fixture, and the piece is applied to the block. The operations are performed, with slight variations, the same at all places in China where printed goods are manufactured; but those of Ningpo may serve as an illustration. The block being first adjusted, two men stretch tightly and adjust the cloth over the engraved part of it; the form or relief is, consequently, made to protrude those parts of the cloth in contact with it beyond the general surface. The cloth is then made to adhere to the block by beating it with a wooden mallet, first prepared by making numerous punctures in it with pointed instruments. The workman then dips a suitable brush into water, and dexterously passes it over the surface of the cloth in such a manner that the parts protruded by the figures of the block only become moistened, which serves as a preparation for the reception of the coloring matter, and which is applied in precisely a similar manner, using color instead of water. The dry parts which have escaped the damping and coloring operations do not easily absorb, though sometimes stains occur, which, however, are generally on the back part of the piece, as the front is that which adheres to the block. It requires great precision, a steady hand, and a quick eye on the part of the workman, to touch with the brush only the forms and designs which are projected—yet imperfectly visible—by the block, and which are intended only to receive the color.

The workshops of Ningpo are very small. In rooms looking on to the street, workmen may be seen operating, and in the same chamber finished prints suspended. In another room there may be, probably, another table at work, a stove to dry the pieces, and an apparatus for the color; and at the other end may be observed a species of laboratory—a miserable affair—and a kitchen. A Chinese printer can earn about two shillings a day. The colors used are always of a definite character; they never produce any modified tints, being in perfect ignorance relative to the properties of mordants.

At Canton are manufactured very small handkerchiefs, with borders, white grounds, and fillings of blue, at about two shillings and sixpence per dozen. They also print larger handkerchiefs, with colored grounds, the patterns of large flowers, birds, &c., at about one shilling each. They are shocking productions, and covered with stains. The only passable printed goods of Chinese manufacture are brought from "Liou-Tehou," which is the Manchester of China. The designs have quite an European character, from their neatness and brilliancy of color. Those of Shanghai are very inferior. The patterns consist of very grotesque figures, and the cloth is thick and inferior. Sometimes, however, fine English long cloths are employed. It is remarkable that at the present day Chinese industry should have occasion to make such numerous calls upon that of other nations. Their yarns are often made from Indian cotton; calicoes from Indian yarn; and cloth, which is printed or finished in China, is frequently English long cloth.

It has long been a question whether the cloth of Chinese manufacture, known as "Nankin" in Europe, owed its peculiar shade of color to the chemical process of dyeing. It is ascertained that the article is made from cotton which has naturally the yellow tint of Nankin, and which remains unchanged after the process of spinning and weaving. It is found on the banks of the Yang-tze-Kiang, in the neighborhood of Nankin, and on the banks of the grand canal. Its color is attributed by many to the presence of oxyde of iron in the soil where it grows; this will explain, if true, why, when these cotton-plants are transplanted to another colony, they degenerate and produce white cotton. There are also cotton plants in the provinces of the Philippines, which produce cotton of a red shade of color, and which also bear white cotton, if transplanted to another soil. These plants, it is said, if re-transplanted to their original, will again yield red cotton.

NEW PROCESS FOR MAKING CAST STEEL AND IRON.

Mr. Joseph Dixon, of Jersey city, has invented a process for making cast steel, an article for which we are now indebted to foreign countries to the amount of millions annually. *The New York Morning Star* says:—

"A large establishment for this branch of manufacture is about to be erected at Jersey city. The iron to be used is from Adirondack in our own State, and the steel is pronounced by competent judges, equal to the best imported from abroad. The peculiarities of this process, as we are informed, are the use of the black lead crucibles of the inventor's own make, and anthracite coal instead of coke, which is used exclusively in Europe, with clay crucibles.

"Mr. Dixon has also succeeded in making *pure iron* in masses of any magnitude, a result never before effected. This new metal will be of great utility in the arts. In the first place, in various kinds of engraving, where it is now customary to take cast steel,

and after forming it to the required shape, to decarbonize it, it cannot be re-hardened without injury, and it has to be left so soft that it is soon worn out in the hands of the printer; whereas, the pure iron can be hardened to that degree that thousands can be worked off without dimming the original lines. This would be especially true in that delicate kind of engraving called mezzotint. It is also suited to the manufacture of every style of *fire arms*, from the largest 'peace-maker' to the smallest pistol—for lathe mandrels, wire, and all purposes where steel is now used in moving machinery. Some of our first machinists have given the highest testimonials concerning its value. It is to be hoped that the clever inventor will receive a better reward for this, than he has for numerous other valuable and scientific improvements of his own invention."

IRON MANUFACTURE IN GREAT BRITAIN.

The following facts, which we gather from a lecture on the history and practice of mining in the British isles, recently delivered in Manchester, England, and reported in the *Manchester Guardian*, will show the advance which has been made in the manufacture of iron in the United Kingdom within a hundred years:—

TONS OF PIG IRON MANUFACTURED AT DIFFERENT PERIODS.

Years.	Tons.	Years.	Tons.
1740.....	17,350	1828.....	702,584
1788.....	65,800	1830.....	653,417
1796.....	204,059	1840.....	1,396,400
1823.....	442,066	1845.....	1,750,000
1825.....	581,367		

The last statement, in respect to 1845, is only an approximation, being an estimate of Mr. McCulloch. There has, since 1840, been no means of ascertaining the extent of the iron manufacture, through a feeling of jealousy on the part of the manufacturers. It is estimated that it requires three and a half tons of coal to produce a ton of iron. Supposing the present manufacture not to exceed Mr. McCulloch's estimate for 1845, the consumption of coal would amount to 6,125,000 tons a year. Add to this 3,000,000 tons for the conversion of pig iron into bar iron, and it would follow that 9,125,000 tons of coal are annually consumed in this single department of British industry.

There is evidence that iron was worked extensively in Dean Forest, in England, as early as 1065. So greatly had these works extended at the commencement of the sixteenth century, that a law was passed to restrain them from spreading further, on the imaginary ground of a scarcity of fuel. Oliver Cromwell was an extensive ironmaster, having been a partner in a firm which had large works in Dean Forest.

The quantity of manufactured iron and steel imported into the United States from Great Britain, during the last fiscal year, was not far from 65,000 tons, according to the annual commercial and tonnage statements of the Register of the Treasury. Those statements show, under different heads, the following importations:—

Wire.....	lbs.	92,064
Nails, screws, and spikes.....		750,502
Cables.....		2,292,192
Wrought, for locomotives and engines.....		52,855
Malleable		17,599
Saws.....		4,348
Anchors.....		28,202
Anvils.....		1,268,440
Blacksmiths' hammers and sledges.....		103,403
Castings.....		962,660
Hollow ware, sad irons, and hinges.....		970,143
Axletrees, nail rods, &c.....		371,932
Sheet and hoop iron.....		5,974,960
Pigs.....cwt.		474,147
Scrap.....		27,868
Bar.....		582,685
Steel.....		89,757

Equal to 65,175 tons, valued at \$3,627,313, imported into this country from Great Britain alone.

SALES OF COPPER ORES IN ENGLAND.

The following is a correct statement of the sales of copper ores in Cornwall and Swansea for the first quarter of the present year:—

At the sales, by public ticketing, in the county, there were sold 35,662 tons, producing £195,212 15s. 6d., or a reduction from the produce of last quarter of 5,287 tons, and in money £25,189. The produce averaged in both cases the same ($\text{8}\frac{1}{4}$); the standard increased from £96 18s. 6d. to £97 13s., and the prices rated from £5 10s. 6d. to £5 11s. The ores were purchased by the several smelting houses as follows:—

	Tons.	Value.		Tons.	Value.
Mines Royal.....	2,076	£9,579 9 6	Sims, Willyams &		
English Copper Co.	763	3,244 17 10	Co.....	5,498	£29 137 14 9
Vivian & Sons.....	7,847	43,560 10 7	Williams, Foster &		
Freeman & Co.....	5,542	28,959 1 10	Co.....	8,265	55,347 0 3
Grenfell & Sons....	5,387	23,852 14 7			
Crown Co.....	284	1,531 6 2	Total.....	35,662	195,212 15 6

In Swansea the total amount sold during the quarter has been 10,363 tons, realizing £148,502 5s., or a reduction of 2,115 tons on the quarter, and in money £15,344 3s. 6d. The purchases were made by the different companies as follows:—

	Tons.	Value.		Tons.	Value.
English Co.....	207	£3,898 15 0	Vivian & Sons.....	2,977	£34,550 11 6
Freeman & Co.....	268	3,756 19 6	Mines Royal.....	664	12,864 13 6
Grenfell & Sons....	1,352	19,357 13 6	Messrs. Schneider.	156	1,458 12 0
Sims, Willyams & Co.....	1,298	19,532 4 9	Benj. Smith.....	310	8,065 17 6
Williams, Foster & Co.....	3,131	45,016 17 9	Total.....	10,363	£148,502 5 0

The produce of foreign ore sold during the quarter was from the following mines:—

	Tons.	Value.		Tons.	Value.
Cobre.....	3,689	£48,496 16 6	New Zealand.....	42	£320 5 0
Chili.....	849	30,147 11 0	Santiago.....	12	212 2 0
Australia.....	1,147	29,868 4 0			
Cuba.....	1,647	17,699 13 0	Total.....	7,460	£128,252 6 6
Copiao.....	74	1,507 15 0			

The annexed table exhibits the sales of Irish ore:—

	Tons.	Value.		Tons.	Value.
Knockmahon	1,101	£6,532 3 0	Cronebane.....	54	£216 18 0
Berehaven.....	904	6,124 13 0	Tigrony.....	3	62 2 0
Holyford.....	231	4,416 18 0			
Ballymurtagh.....	265	767 19 0	Total.....	2,619	£18,579 19 0
Lackamore.....	61	458 6 0			

DISCOVERY OF A MINERAL PAINT OR CEMENT.

"Mr. Wm. Blake, of Akron, Ohio, called on us two or three days ago," says the National Intelligencer, "and exhibited an article that must, we think, become of great value. It was discovered some time since in the township of Sharon, Ohio, and is taken from an excavation in a rock about twenty feet deep, and spreading over some six or eight acres. The substance is black, resembling indigo, and about the consistency of cold tallow, when taken from the mine, but an exposure for a few days to the atmosphere, turns it to a hard slate or stone. It has been found upon analysis to contain about one-half celicita, one-fourth alumina, and one-eighth pyrites of iron, with lesser proportions of magnesia, lime, and carbon. From the extraordinary character of the article, it is supposed by geologists who have visited the mine, that there must be some fissure or crevice in the bottom of the ditch, through which the article, in a liquid state, was ejected from below."

"When the substance is taken out, dried, ground to a fine powder, mixed with linseed oil, and applied with a brush to either wood, tin, iron, cloth, paper, or bricks, and then exposed a few months to the atmosphere, it becomes a perfect slate, impervious to the action of the weather, or to fire—the weather serving only to turn it to stone, and rendering it harder the longer it is exposed, while fire will char the substance to which it is applied before the slate will give way."

"We were shown specimens upon cloth and wood that were as fine specimens of school slate as we have ever seen, and would show pencil marks equally well. It is also susceptible of the highest polish, as we saw a piece upon wood that was polished, and had the appearance of the finest Egyptian black marble. The article is of much value, we should suppose, for covering roofs, steamboats, dams, fences, buildings, and everything else requiring protection from fire or the weather, or for fire fronts, carriages, or centre or pier tables, as it is in fact slate in a liquid state when applied, and in a few months acquires the solidity of the finest slate.

"We learn from Mr. Blake, who has secured a patent for his discovery, that it is sold at his place at \$3 per 100 lbs., which will cover the roof of a house thirty feet square, or nine hundred superficial feet.

PRODUCTION OF GOLD IN RUSSIA.

We have given, in former numbers of the Merchants' Magazine, the recent discoveries of gold mines in Russia, the result of which has been, in the course of eleven years, to raise that government from being one of the *poorest* to be one of the richest in Europe. An official paper, dated December 3d, 1847, furnishes some interesting facts on the subject:—

The following appears, by the return of British consuls, to be the quantity of gold produced in the empire of Russia, in the ten years ending with 1846:—

1837.....	£900,673	1842.....	£1,848,808
1838.....	1,004,120	1843.....	2,635,386
1839.....	1,003,403	1844.....	2,730,647
1840.....	1,115,037	1845.....	2,792,156
1841.....	1,316,653	1846.....	3,414,427

It is added, in this return, that "there is reason to believe that considerable quantities have not been declared." And, also, that new mines have been discovered in the Oural; while the fact that an Imperial Ukase has lately forbidden the sale of public estates in the region of the auriferous sands of Siberia, justifies the inference that the government has made successful surveys in that direction. In the Ukase of March 31, 1847, which orders the investment of £4,600,000 in the English and French funds, the "bullion fund" existing in St. Petersburg is stated to amount to 114,000,000 of rubles, or nearly £20,000,000 sterling.

IMPROVEMENT IN THE MANUFACTURE OF CARRIAGE SPRINGS.

It is stated in the *American Artisan*, that Mr. E. T. Sprout, of Springfield, Pennsylvania, has invented new improvement in the carriage, by connecting the spring and reach together—the spring forming part of the reach. They serve, thus combined, as braces to the hind axletree. The body loops are also a spring, and there is nothing but steel from the axletree and bolster to the body of the carriage. The motion of the carriage is thereby rendered very easy, and only about fifty pounds of common steel spring is needed for a one-horse vehicle. By this improvement carriages can be made lighter, cheaper, more suitable and more durable. The spring used is the half elliptic.

CHAIN MANUFACTURE IN BIRMINGHAM, CONNECTICUT.

In the village of Birmingham (Connecticut) there is a machine for making brass chains, and works as if endowed with human instinct. By every turn of the driving wheel the wire for the chain is wound off a reel and pulled forward to its proper place and position, the end running through the last formed link, exactly the length for two links cut off, first one end turned over into a link, then the other, the former dropping down through the machine, leaving the latter projecting above, so that the wire can be instantly pushed through it, when it is cut off, two more links formed, and so on, until a large roll of wire is transformed into a perfectly formed chain by the operation of machinery.

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.**MASSACHUSETTS RAILROADS IN 1840 AND 1847.**

In the *MERCHANTS' MAGAZINE* for April, 1848, we published a complete description of the railroads of Massachusetts, with full statistical tables embracing every item of importance, prepared expressly for our journal by DAVID M. BALFOUR, Esq., of that State. It is probably the most recent and comprehensive account that has been published. The *Boston Daily Advertiser*, edited by NATHAN HALE, Esq., the President of the Worcester Railroad Company, and perfectly familiar with the system in that State, furnishes us with the following comparative statement of the railroads of Massachusetts in 1840 and 1847, which, in connection with the article alluded to above, may be considered as a most valuable contribution to this branch of commercial enterprise in the eastern portion of the Republic.

PART OF MASSACHUSETTS RAILROADS IN 1847.

STATEMENT OF THE LENGTH OF ELEVEN RAILROADS IN MASSACHUSETTS, WITH THEIR BRANCHES; TOGETHER WITH THEIR COST, INCLUDING STATIONS AND MACHINERY, AND THEIR INCOME, EXPENSES OF WORKING, AND RATES OF DIVIDEND PAID, IN 1847.

Railroads.	Length.	Cost.	Income.	Expenses.	Div'dnds. Per cent.
Boston and Providence...	41	\$2,544,717	\$363,328	\$175,345	7½
Branches.....	6.6				
Boston and Worcester...	44½	4,113,609	722,170	381,985	10
Branches.....	14				
Boston and Lowell.....	26	1,956,719	448,555	253,408	8
Branch.....	2				
Eastern.....	53	2,937,206	424,840	135,083	8
Branches.....	20				
Taunton Branch.....	11	303,742	53,727*	18,278*	8
New Bedford.....	20	483,882	91,044*	29,519*	8
Branch.....	1				
Western	156	8,769,473	1,325,336	676,690	8
Branch.....	18.65				
Norwich.....	66	2,187,249	234,895	141,433	0
Boston and Maine	73	3,021,172	492,510*	186,032*	9
Branch.....	9				
Nashua.....	14½	500,000	157,335	96,937	10
Fitchburg.....	50	2,406,723	376,110*	153,099*	10
Branches.....	5				
Total.....	621	\$29,224,492	\$4,689,446	\$2,247,709	

Of these 621 miles of road, 126½ miles consist of double track, and 76 of branches. Besides the 16 branches embraced in the above statement, there are five other branch railroads, already built, or in progress, at the expense of independent companies, which are, or when finished will be, worked by the companies above named, measuring 26 miles in length. The proceeds from the working of these branches go into the above statement of income, and the rents, or tolls, paid for the use of them, go into the account of expenses.

For the purpose of showing the change which has been made in the condition and productiveness of these railroads during a period of seven years, we here republish a statement, similar in its character to the above, which was published by us in the year 1841, showing the state of the same roads at that time. All the roads have within this period received important accessions, in the length or number of their tracks, and in other improvements. Two of them have undergone a remarkable transformation, and are in fact new works, though based on the works then existing, viz: the Boston and Portland, then 20 miles in length, which is connected with the Boston and Maine, 73 miles in length; and the Charlestown Branch, which is absorbed by the Fitchburg, and made part of an extended line, embracing several branches in addition to the main road, originally terminating at Charlestown, but now extended to this city.

* Exclusive of amounts collected for transportation on other roads, and paid over to them.

MASSACHUSETTS RAILROADS IN 1840.

The following table exhibits the present extent, and the cost of the railroads of Massachusetts, with the produce of each during the year 1840, from the transportation of passengers, freight, and other sources, the current expenses of the year, including the cost of working, as well as of repairs of roads, engines and cars, and the dividends of profits paid to the stockholders:—

Railroads.	Length.	Cost.	Receipts.	Expenses.	Div'nds. Per ct.
Providence.....	*41	\$1,782,000	\$202,601	\$131,109	7
Worcester.....	45	2,200,000	267,547	140,441	6
Lowell.....	26	1,800,000	231,575	91,400	8
Eastern.....	§38	2,186,990	199,134	117,447	6
Taunton Branch.....	11	250,000	||39,478	21,483	6
New Bedford.....	**20	395,900	26,437	13,026	3
Western.....	††155	6,647,829	112,347	62,071	.
Norwich.....	††59	1,777,471	116,517	52,503	.
Boston and Portland..	20	523,091	72,377	41,431	5½
Nashua.....	14½	368,703	40,364	52,532	7½
Charlestown Branch...	1½	93,381	3,545	2,582	.
Total.....	430½	\$18,025,365	1,313,922	\$726,026	

* Exclusive of the Dedham Branch, of 2 miles.

† This item includes, in addition to receipts from passengers and freight, the sum received for conveyance of the mail, rents, and all other sources of income.

‡ Exclusive of Millbury Branch, of 3 miles.

§ Exclusive of 15½ miles of railroad in New Hampshire, extending from the State line to Portsmouth, built by a separate company, and leased to the Eastern Railroad of Massachusetts for a term of 99 years. This road was opened to Newburyport June 19, and to Portsmouth November 9, 1840, having been in operation during the first part of the year only to Ipswich, about half its length. The item of expenses includes the interest on the State loan, and the amount paid under the lease to the proprietors of the New Hampshire road.

|| Exclusive of \$23,188 paid to the Boston and Providence Railroad Corporation.

** This road was opened July 2, 1840.

†† Including the Albany and West Stockbridge, which is built at the expense of the Western Railroad Corporation, under a lease for its whole term of duration. The item of cost includes the estimated cost of completion. A part only of the road is in operation.

‡‡ Of this length, 39 miles are in the State of Connecticut.

MASSACHUSETTS RAILROADS, RECENTLY OPENED WHOLLY OR IN PART.

Railroads.	Length.	Cost.	Receipts.	Expenses.	Div'nds. Per ct.
Old Colony.....	37½	\$1,636,632	\$171,153	\$74,719	6½
Fall River.....	41 4-5	1,070,988	111,354	77,986	.
Prov. and Worcester*....	43½	1,756,755	30,401	.....	.
Connecticut River.....	36	1,167,156	123,951	50,018	7
Hartford and N. Haven't	5½	193,402	.....	.....	.
Pittsfield and N. Adams.	18½	446,353	25,974	17,798	.
Berkshire.....	21	600,000	42,000	.....	6
Vermont and Mass.§....	58½	1,143,638	6,292	.....	.
Cheshire§.....	53½	949,212	.....	.....	.
Stoughton Branch.....	4	94,576	24,951	18,823	.
Dorchester and Milton†.	3½	74,265	.....	.....	.
Essex†.....	2	160,252	3,594	.....	.
Total.....	326	\$9,099,827	\$439,670	\$239,344	
Grand total.....	1025	\$38,324,319	\$5,129,116	\$2,487,053	

* Opened October 20.

† United with railroad in Connecticut.

‡ Leased.

§ Leased and unfinished.

In addition to the above, the following railroads are chartered, the companies organized, and the amount stated paid in by the stockholders or expended on the works:—

Railroads.	Length.	Am't paid.	Railroads.	Length.	Am't paid.
South Shore.....	11	\$42,190	Grand Junction.....	...	\$450,947
Cape Cod Branch.....	27 4-5	257,433	Lowell and Andover....	12½	106,064
Worcester and Nashua.	45½	567,850	Stony Brook.....	13	54,825
Norfolk County.....	25	32,345	Total.....	146½	\$1,624,609
Peterboro' and Shirley.	12	111,955			

Including the above expenditure on unfinished railroads, the amount expended on railroads in Massachusetts to the end of 1847 is \$39,948,928, of which three-fifths paid in the last year dividends of 8 per cent or upwards.

PASSAGE AND FREIGHT RATES ON THE LAKES.

The steamboat and propeller proprietors on the lakes have entered into an arrangement, and adopted the following tariff of prices—price of freight to be increased after the 1st of September, 1848:—

PRICES OF PASSAGE ON LAKE ERIE.

From Buffalo to—	Cabin passage.	Steerage passage.	Oxen and horses.
Erie.....	\$3 00	\$2 00	\$2 50
Conneaut and Ashtabula.....	4 00	2 00	3 50
Fairport and Cleveland.....	4 50	2 50	4 00
Black River, Huron, and Sandusky.....	5 00	3 00	5 00
Maumee River.....	6 00	3 00	5 00
Monroe and Detroit.....	6 00	3 00	6 00

Furniture and luggage to any port, 50 cents per bbl. bulk; wagons, double, \$3 00; single, \$2 50.

PRICES OF PASSAGE TO THE UPPER LAKES.

From Buffalo to—	Cabin passage.	Steerage passage.	Oxen and horses.
Mackinaw.....	\$10 00	\$6 00	\$10 00
Milwaukee, Racine, Southport, and Chicago.....	12 00	6 00	10 00

Furniture and luggage to Mackinaw, and any port on Lake Michigan, \$1 00 per bbl. bulk; wagons, double, \$5 00; single, \$4 00.

Foreign emigrants' luggage, 60 cents to upper lakes, and 30 cents per 100 on Lake Erie.

Prices of freight on Lake Erie, to August 21, inclusive: from Buffalo to Detroit and intermediate ports on Lake Erie, heavy, 15 cents; light, 20 cents.

Prices of freight on the upper lakes, to August 31, inclusive: from Buffalo to Chicago and intermediate ports on the upper lakes, heavy, 20 cents; light, 35 cents.

CINCINNATI AND WABASH TRADE—CANAL TOLLS.

The La Fayette Journal says, we are authorized to state that the Board of Public Works of Ohio, in conjunction with the Trustees of the Wabash and Erie Canal, have made a material change in the charges upon this trade. On merchandise, the reduction of toll, from Cincinnati to La Fayette, amounts to 16 per cent, and on groceries, such as sugar, molasses, coffee, &c., the reduction amounts to 42 per cent. With these charges, it is supposed that groceries may be brought from Cincinnati to La Fayette for 50 cents per hundred, including toll and freight. It is the intention of forwarders engaged in this trade to put on an additional number of boats, and a large increase in this branch of canal transportation is anticipated.

On the Toledo trade there is no great change. Merchandise will hereafter pay an uniform toll of 20 mills per mile per 1,000 lbs., throughout the canal. On lumber, shingles, shingle-bolts, &c., the toll has been reduced near 25 per cent. Some reduction has been made on passengers, and their furniture, with a view particularly of favoring emigration. On produce there is no change.

With a view further to promote the interest of the trade with Cincinnati, we understand that an earlier opening of the canals, than has hitherto been customary, will be aimed at.

RAILROAD TRAVELLING FOR THE MILLION.

The Boston Traveller says that "the authorities of one of our roads, whose president is a thoroughly practical man, are organizing a system of cheap travelling, for the thousands in our city and outskirts, who are, at present, in a measure, deprived of healthful exercise of this kind, through lack of means." The plan is said to resemble cheap steamboats, &c., of London, who carry thousands of the working classes of that city into the villages, at the very cheap rate of from one to three pence each. "This plan," says the Scientific American, "would enable hundreds and thousands of our working classes to make an excursion of five or ten miles, at an expense stated of three cents per head each way. It is also stated that the plan will be tried the coming summer. It will, without doubt, if fairly tried, be of great benefit to the people, and profit to the originators."

NAUTICAL INTELLIGENCE.

CORAL REEFS DISCOVERED.

THE accompanying notice has been received at Sydney, N. S. Wales, from Captain the Count Du Bouzet, of the French corvette *La Brilliante*, communicating the discovery of the Coral Reefs:—

On the 28th August, 1847, the French corvette *La Brilliante*, by reckoning, in lat. $23^{\circ} 9' 30''$ south, and lon. $167^{\circ} 51'$ east, (from Paris,) discovered a shoal ahead, very near the ship, at the distance of little more than a cable's length; the commander gave orders to wear, and to heave to on the other tack, it was then only that bottom could be found; two soundings were obtained, of twenty and twenty-three fathoms, on a rocky bottom, no other indication being visible on the sounding lead than the removing of the arming. Immediately after, soundings could not be obtained with fifty fathoms, the corvette being then about three cables' lengths to the E. $\frac{1}{2}$ S. E. of the shoal. There was very little water upon it, at most, two or three metres, (from 6 5 to 9 75 feet.) The shoal appears to be a mass of coral, its form is round, and it is about 40 metres wide. It is the more dangerous, as the sea did not break upon it, although there was a heavy swell. The weather cleared in the forenoon, so that good observations for time could be taken, and an excellent latitude at noon. With the aid of these observations, the position of the danger was fixed (approximately) to be in $23^{\circ} 13' 52''$ of south latitude, and $167^{\circ} 35' 18''$ east, of the meridian of Paris; and, consequently, a considerable distance from the Durand reef, as marked on the charts. The commander of the corvette called it *La Brilliante's* shoal.

CORAL REEF DISCOVERED TO THE NORTH-EAST OF THE WALLIS ISLES BY AN AMERICAN WHALER.

The ship *Lalla Rookh*, of New Bedford, Captain Reynard Ower, discovered a reef of coral forty miles to the north-east of the Wallis Isles: ten fathoms of water were found on it. The ship was going at the rate of three knots, and was two hours in passing over the bank, running W. $\frac{1}{2}$ S. W. The captain supposed that the reef extended about two miles on each side of his course. In many parts there appeared to be less water. The latitude of this reef is $1^{\circ} 32'$ south, and its longitude $175^{\circ} 38'$ west of the meridian of Greenwich. This information was given by Captain Reynard Ower, of New Bedford, during his stay at the Wallis Isles.

PORT OF MOULE, GUADALOUPE.

The following extract of a letter from William Mabee, Master of the brig *Petrel*, contains information valuable to navigators:—

As this place is not laid down on any chart, or described in any book that I have seen, I think a description of it will be of service to my seafaring brethren.

This port, which is often visited by vessels from the United States, and also from other parts, is W. N. W. 11 miles from Pointe Chateau, and 18 miles W. from the N. E. end of the island of Descada. The entrance to it is between two reefs, which protect it; but, when the sea is heavy, which is often the case, it breaks entirely across the channel, which prevents vessels from passing in or out, and causing such a sea in the harbor that it is difficult to land or take in cargo. When once in, you moor head and stern with bower chains to anchors secured in the rocks on each side of the harbor—with the wind from S. E. by S. and to the southward of it, they cannot leave. It is not uncommon for vessels to wait from six to twelve days for a chance to get in, and I was nine days waiting for an opportunity to get out. Vessels drawing over thirteen feet of water should not visit this place. The hire of a launch is from twenty to twenty-five francs per day, and should you damage one, which is sometimes the case, will have a pretty round sum to pay for the repairs of it. Sand ballast can be had for the trouble of taking it from the beach. Stone ballast costs \$1 per ton, put on board. Water costs \$1 per 100 gallons.

The town contains about 4,000 inhabitants, and is eighteen miles from Point-a-Pitre, over a good road and through a well-cultivated part of the island.

Wm. MABEE, *Master of brig Petrel.*

BANK ON THE FJORDGRUNDE.

In the North-East direction of the Fjordgrunde, a small narrow bank has formed, over which in some places there is at times only from $6\frac{1}{2}$ to 7 feet water. Two Broom Beacons are now placed on the Bank, which vessels drawing much water on entering the Fjord must keep on their North side. The more Northerly of the Beacons is provided with an arm, pointing to the N. W.; the other on the Western side has also an arm, pointing in the opposite direction. The Fjordgrunde is from thence onwards marked out by five brooms on the Eastern, and four on the West side; with regard to the remainder from thence on in a South-Easterly direction, it is provided in the same manner with brooms as it was last year.

LIGHT ON FORT ST. JULIEN.

A fixed Light, of greater brilliancy than the former, was exhibited at Fort St. Julien, Lisbon, on the night of the 4th of April, 1848, and will be continued in future.

MERCANTILE MISCELLANIES.**PRODUCTION OF COTTON IN INDIA.**

The evidence as to the practicability of the cultivation of the cotton crop in India, was gone into before the select committee of the British House of Commons, on the 29th of February, 1848, Mr. Bright in the chair. The first witness was Mr. Francis William Prideaux, of the East India House, who came furnished with documents to show the obstacles which existed to the growth of cotton in that country. Having described the past condition of the ryots, and the revenue system, as established by Sir Thomas Munro and others, he stated he was not prepared to describe the actual condition of the cultivators at present. The cultivator of cotton, however, was not differently situated from the cultivator of other produce, with regard to the assessment of the land. This was regulated by the quality of the soil, and not with reference to the nature of the produce. Statements were then put in of the lands now under cultivation for cotton, in the several districts where it is now being grown. All duties on the export of cotton from India to all countries, had been abolished by the Governor-General—in Bengal, 1836; Bombay, 1838; and in Madras in 1844, at the request of the court of directors. Means had been taken, in November last, to ascertain the extent to which cotton might be obtained from India, by means of queries circulated among the different collectors; and, when the replies had been received, full information would be obtained on this important point. He believed the land revenue bore such a proportion to the value of the cotton produced, that very little profit was left to the cultivator. The practice of making advances to the ryots, by the Government collectors, was now discouraged, but not discontinued. These advances had been a source of little loss to the company; and the disadvantage of making them was, that it led to the ryots not relying upon their own efforts. The company had been induced to turn their attention to the cultivation of cotton in India, by representations from the manufacturing districts of this country; the great difficulty was in getting it cleaned; but there would be no obstacle, in this respect, if a higher price was offered to the cultivator on the spot.

Dr. Royle, a medical officer in the service of the East India Company, and chief botanist at the gardens at Saharanpore, in the Himalayan Mountains, was the next witness; and he gave evidence to show the capabilities of the soil of India for the cultivation of cotton.

THE ENGLISH WINDOW DUTY.

The people of the United Kingdom bear taxation in all its forms very quietly, and turn out right loyally to sustain an extravagant government. A single illustration is given in a parliamentary paper just printed, from which it appears, that in the year ending the 5th of April, 1846, the number of houses charged to the window duty was 463,018. The duty assessed thereon was £1,827,413, and the nett amount received £1,764,163. In the year 1847 the houses charged numbered 474,245, the duty assessed £1,864,765, and the nett amount received £1,788,664. Liverpool, in 1846, had 10,325 houses charged with duty, the amount assessed was £31,497, and the amount received £29,836.

OCEAN PENNY POSTAGE.

Let England apprehend her destiny and duty now, when world-wide measures are requisite for the well-being of mankind. Unless some great physical revolution supervene, to arrest or check the propagation of the English race, in 145 years it must number 800,000,000 souls—outnumbering the present population of the globe! Shall England be the centre, the soul, and seat of moral and commercial legislation of this mighty race, at such an epoch of its history? Then let her establish an OCEAN PENNY POSTAGE now. Rowland Hill has stated, publicly, that nearly half of the entire correspondence of the United Kingdom passes through the city of London. Let him expand the Penny Post to the compass of the ocean, and he may live to say that half of the entire correspondence of the world passes through England and England's ships to all the sea-divided habitations of men. Let the testimonial of England's debt to his beneficent genius be deferred, until the people of every clime, color, and country, beyond the sea, and the inhabitants of the far-off ocean islands, may add a world's tribute of gratitude for an OCEAN PENNY POSTAGE.

London, May 6, 1847.

ELIHU BURRITT.

"SEND THE LETTERS, UNCLE JOHN."

BY H. G. ADAMS.

Uncle John is stout and sturdy,
Uncle John has gold in store,
Mighty fleets upon the ocean,
Merchandise upon the shore;
Land and houses, sheep and oxen,
Corn in granaries and fields;
All that giveth ease or pleasure,
Or to man subsistence yields.

Uncle John has many children,
Scatter'd widely here and there,
And the language that he speaketh
It is spoken everywhere.
Wheresoever foot hath trodden,
There the sons of Uncle John
Travel, trade, and preach the Gospel—
Earnest workers every one.

On the burning plains of India,
In the far-off South Sea isles,
'Mid the sand-waste, where but rarely
Bright the green oasis smiles;
In the forest dark and pathless,
On the prairie without bound,
Ocean, lake, and rushing river,
Are these sons of Britain found.

Torrid, temperate, or frigid,
Be the climate what it may,
Daring dangers, overcoming
Difficulties, there are they.
Savage creatures yield unto them,
Or before their steps retire;
Nought can damp their spirit's ardor,
Nought their energies can tire.

Uncle John, he hath a brother,
Younger, yet a well grown man,
In the west he is located,
And his name is Jonathan;
And he, too, has many children,
Roaming some o'er all the earth;
Many more are fixed and settled
Round about their place of birth.

Sturdy fellers of the forest,
Sturdy tillers of the land,
Ploughers of the deep, and hunters
'Mid those regions wild and grand,
Where the red man built his wigwam,
Many thousand miles away
From the track of the "pale faces,"
Who now daily pass that way.

Uncle's ships are ever passing
And re-passing o'er the wave,
And our yearning hearts do ever
Tidings of the absent crave—
News of relatives who travel,
Of the friends afar who dwell;
We would know how feel they, fare they,
How they prosper—ill or well.

Greetings e'er should pass between us,
And the heart's fond interchange,
But, alas! we're needy, therefore
Distance must our thoughts estrange;
And the white-wing'd heralds, as they
Plough the waves to either shore,
Must be dumb unto the many
Watchers, desolate and poor.

Uncle John! do send the letters
By your ships that go and come,
Friends abroad would fain be writing
Unto anxious friends at home;
We would wish the absent loved ones
In our joys and woes to share;
Send them for a penny, Uncle!
It is all we have to spare.

Free as air, and free as sunshine,
Intercourse 'twixt man and man
Should be render'd, how'er sunder'd;
You can do it, Uncle, can't?
Will, we know it; see how smiling
Is your face, the while we pray
You, with hands in pockets, asking—
Calculating—will it pay?

Will it pay?—why, Uncle! Uncle!
Can you doubt it? Look at home;
See how, from all parts, your mail-bags
Daily weightier become;
Hear how all your children bless you
For the boon they here enjoy;
Oh! extend it o'er the waters,
And our eager peus employ!

Will it pay?—why, fifty letters
Will be sent instead of one;
Fifty pence for one poor shilling,
Think of that, good Uncle John!
Think, too, how 'twill foster commerce,
And all friendly ties increase,
Binding nation unto nation
In the bonds of Love and Peace.

THE COTTON MANUAL.

R. MORRIS, Esq., of Mount Sylvan, Mississippi, has issued proposals for a work on the subject of Cotton, embracing its cultivation, transportation, and manufacture. It will be divided into three parts, and form an octavo volume of not less than six hundred pages, and furnished to subscribers at \$5 per copy. The author solicits aid from public-spirited men of every profession, who can afford him information upon any of the topics treated of in this work. Devoting his time entirely to travelling in the cotton-growing States, he will be enabled to collect a vast amount of useful matter on the subject; and, from our knowledge of his industry and ability, we have no hesitation in saying that he will produce a most valuable work, and one that every planter and manufacturer will be glad to possess. The plan of the work, which is more fully set forth by Mr. Morris, may be gathered from the following extract from his prospectus:—

"In the first volume will be embraced the practical experience of the most successful planters in every section of the cotton States, from Carolina to Texas, relative to the most approved agricultural implements, soils, manures, seasons, preparation of the ground, and general progress of the planter's business, from planting to ginning. This volume will include engravings and descriptions of farming tools, gin and press; botanical sketches of the cotton plant in the various stages of its growth; drawings and descriptions of the different worms and insects which infest it, and a mass of practical statistics highly useful to the planter.

"In the second volume will be exhibited matters relative to the transportation of cotton, whether by land or water; statistical tables of the exports of raw cotton from the United States, and other cotton-growing countries, from 1790 to 1849, and tables of prices to correspond. This volume is particularly designed to give the commercial bearings of our great staple, and will be found equally useful to planter, merchant, and manufacturer.

"The third volume, being chiefly devoted to manufactures, will contain model drawings and description of machinery for spinning, weaving, &c.; historical sketches of the progress of cotton manufactures in our own country and in others; custom-house statistics; tariff laws, home and foreign; tables of prices for manufactured cottons, and such other parts of this diversified subject as may be of practical benefit to all classes.

"A pamphlet of references will accompany the book, containing names of authors consulted, and a complete list of those persons whose practical knowledge has assisted, or may assist the author in the preparation of this work.

"The advantages of a work like this to guide the planter to the most economical method of production, and the merchant to the soundest basis for commercial dealing, will appear obvious to those who give the subject a consideration; while the statesman, the manufacturer, the literary man, and the general reader, may find mental profit and entertainment in tracing out the connection of this important staple with all the industrial arts, the comforts and civilization of man.

"The author's qualifications for this work consist in a faithful attention to the subject for a number of years, an accumulation of important facts in regard to it, considerable zeal in literary pursuits, and a lengthy connection with the newspaper press. Personal intercourse and correspondence with planters will make up a most valuable part of his materials.

"While all have granted him every facility in completing his plan, they unite in an opinion of the advantages to be expected from such a work, and encourage him to complete it."

OLD-FASHIONED COMMERCIAL LAWS.

It is curious to look back upon the early history of commerce, and see the crude attempts of legislation in regard to it; and it is instructive, too, to note the tardy movement of the past towards the adoption of a more liberal and rational system.

As an example of the spirit of that period, we may refer to the portage and other duties charged in the port of London on the goods imported and exported by aliens, or by persons who were the sons of aliens. Whether it was in British or foreign ships that aliens in London carried on their commerce, the duties were higher than were laid on similar goods when imported or exported by natives.

It was only by very slow degrees that this law was modified and ameliorated. Even so lately as under the 3d George, it was with difficulty that the law was so far changed as to limit its application to trade carried on in foreign vessels by aliens, but at the same time the statute expressly re-affirmed the right of the Londoners to tax their fellow-cit-

zens who were not British born, and even the sons of such; and then follow provisions to prevent the city being defrauded of such duties by false entries of aliens' goods in the name of a British subject.

It is worth noticing that the reason of the modification of the law above mentioned, as given in the preamble, is, not that it was oppressive and unjust to alien residents in the metropolis, but merely because it operated to the injury of commerce, and because the collection of these duties had become disagreeable and troublesome!

Notwithstanding the gross folly and oppressiveness of this law, which operated not only to the injury of citizens not of British birth, but also to the trade of the metropolis, the London corporation held on to their privilege in spite of remonstrance, until a few years ago, when, in the reign of William IV., the predecessor of Victoria, an act was passed in Parliament authorizing the Lords of the Treasury to purchase up the duties in question from the city. This was done at an expense of £140,000, and the duties are now abolished; so that now an American or his children, a Frenchman or the son of a Frenchman, may be a merchant in London without paying onerous duties for the privilege.

It does not always happen that oppressive and ridiculous legislation is wiped from the statute-book after it has been seen and admitted to be unwise and wrong. Not a few laws of the olden time, designed to protect some particular interest, are standing in full force in England—though long since forgotten—and might be enforced. Thus, for example, the majesty of British law ordains that “no person shall use or wear, on any clothes, garments, or apparel whatsoever, except velvet, any buttons or button-holes made of or bound with cloth, serge, drugget, frieze, camblet, &c., on penalty of forfeiting forty shillings per dozen.” All persons are forbid making such buttons, and all tailors are prohibited from setting them on cloths, under a penalty for every offence. Thus reads the unrepealed law of England. Little do her own citizens, and still less do ours visiting there, lay it to heart that they are thus required to patronize and encourage the British manufacture of metal buttons; but if these ignorant offenders were arraigned before an English court, it would be compelled to punish them.

Instances, such as these, of former legislation might be quoted by the volume. Absurd and unjust as they appear now, they were once regarded as reasonable and important. It seemed to the old law-makers and guardians of the State, that no interest, no branch of trade or art, could flourish without special statutes conferring special protection or encouragement. Very slowly, indeed, but very surely, society is learning that the best thing the legislature can do is to let it alone, and permit each interest to work out its own prosperity, unaided and unchecked, save when it trenches upon the rights of others. When the law confers aid or privilege upon one branch of industry, it is usually and almost necessarily at the expense of some other branch; and, in the end, both suffer, as in the case of London and her alien merchants. Nevertheless, as we have just remarked, the process of emancipating from the old-fashioned notions of restrictions on the one hand, and privilege on the other, as the right and duty of the legislature, is a slow affair. Law is so accustomed to meddle with business and trade, that it cannot let them alone.—*Mercantile Times.*

USURY: OR THE LAWS REGULATING INTEREST.

There are few propositions respecting which mercantile men are more unanimously agreed than that which affirms the inexpediency and folly of what are called the usury laws; and the tenacity with which our different legislatures adhere to their interdict of the freedom of trade in this article of money, is a striking instance of the propensity of our legislators to trammel trade with laws which it must either violate or sink under.

The argument against the propriety of legislative interference to regulate the rate of interest appears to us so conclusive and unanswerable, and has been so repeatedly and clearly set forth, not by money-lenders so much as by money-borrowers, who may be presumed to have understood what the interests of trade demand, that we are amazed that the whole system of usury laws has not long since been blotted from the statute-books of every State in the Union.

It has been justly urged, that it is plainly in no respect more desirable to limit the rate of interest than it would be to limit the rate of insurance, or the prices of commodities. And though it were desirable, it cannot be accomplished. The real effect of all legislative enactments having such an object in view, is to increase, not diminish, the rate of interest. When the rate fixed by law is less than the customary or market rate, lenders and borrowers are obliged to resort to circuitous devices to evade the law; and as these devices are always attended with more or less trouble and risk, the rate of interest is proportionably enhanced.

Fixed rates of interest are absurd, because the value of money is constantly varying, being subject to the same law that regulates other articles. Everybody who notices the daily newspaper reports can see for himself that no market is more fluctuating than the money market. At one period and in one state of things money is worth twice as much as at another time and in another state of things. Unless the legislature can stay *all* the fluctuations of trade, it is idle to think of singling out the article of money, and insisting that that shall command a uniform price.

Other considerations enter into the contract between the borrower and lender affecting the just premium for the use of money. The rate will of course depend, in a measure, upon the security given. In proportion as that is doubtful, should the premium rise. The lender must be compensated for the risk he incurs, as well as for the use of his funds, and it is right and reasonable that he should be.

In short, the laws to which we are objecting are destitute of all sound basis. They are unreasonable, impracticable, oppressive to those whom they profess to protect, embarrassing to legitimate trade, and an unwarrantable restriction upon every man's freedom. For these and other reasons they ought to be abolished.

MERCANTILE LIBERALITY.

"Wouldst thou be poor, scatter to the rich, and reap the tares of ingratitude:
Wouldst thou be rich, give unto the poor—thou shalt have thine own with usury:
For the secret hand of Providence prospereth the charitable always,
Good luck shall he have in his pursuits, and his heart shall be glad within him."

Col. Maunsel White, an old and wealthy merchant of New Orleans, has made a donation to the new University of Louisiana, of fifty-six lots in the third municipality. One condition of this donation is, that the said lots shall be leased for a term of thirty years, and the rents appropriated to the establishment of a chair of commerce and statistics in the university. At the expiration of the thirty years, the leases to be renewed or sold again, and so on forever—the proceeds always to be applied in the manner above designated.

A further condition of the gift is, that the chair of commerce and statistics shall have equal position with the other chairs of the university, and shall share equally with them in any appropriation by the State for their endowment.

It is also provided that the excess of the annual income of \$1,200 shall be applied to the purchase of a commercial library, to be attached to the professorship, and to the free use of which the merchants of New Orleans shall be entitled.

Several other gentlemen of New Orleans have made donations to the new university, with various conditions attached.

These are instances worthy of admiration, and worthy, too, of imitation, by those who possess the means. Boston and New Orleans have lately given bright examples, in this regard, to their sister cities. Let those who have wherewith to give, give during their own life-times, that they may see the application, and enjoy the fruits of their munificence.—*Charleston News.*

MAXIMS AND MORALS FOR MERCHANTS.

1. The world estimates men by their success in life; and, by *general consent*, success is evidence of superiority.
2. Never, under any circumstances, assume a responsibility you can avoid consistently with your duty to yourself and others.
3. Base all your actions upon a principle of right; preserve your integrity of character, and, in doing this, *never reckon the cost*.
4. Remember that self-interest is more likely to warp your judgment than all other circumstances combined; therefore, look well to your duty when your interest is concerned.
5. Never make money at the expense of your reputation.
6. Be neither lavish nor niggardly: of the two, avoid the latter. A mean man is universally despised; but public favor is a stepping-stone to preferment—therefore generous feelings should be cultivated.
7. Let your expenses be such as to leave a balance in your pocket. Ready money is a friend in need.
8. Keep clear of the law; for, when you gain your case, you are generally a loser of money.
9. Never relate your misfortunes, and never grieve over what you cannot prevent.
10. No man who owes as much as he can pay, has any moral right to endorse for another.

THE BOOK TRADE.

- 1.—*Lectures on Shakespeare.* By H. N. HUDSON. 2 vols. 12mo, pp. 684. New York: Baker & Scribner.

The sixteen lectures embraced between the covers of these two comely looking volumes, are the same, we presume, that were delivered in many of our large cities and towns, including New York, Boston, Philadelphia, etc., attracting at the time more than an ordinary degree of attention, being generally listened to by large and gratified audiences ; and, with few exceptions, lauded by the periodical press, from the penny daily to the more dignified review and magazine. Several of these we had the pleasure of hearing delivered, and we confess that in the main we were deeply interested by the clear, natural, and forcible delineations of several of Shakespeare's leading characters. They are evidently the result, not only of a long and patient study of Shakespeare, but of every elucidator of him from the times of the poet to the present. The lectures, as Mr. Hudson himself intimates, are not so properly on Shakespeare, as on human nature, Shakespeare being the text. "For the peculiar excellence of the poet's works is their unequalled ability to instruct us in the things about us, and to strengthen us for the duties that lie before us. If they went above or beside the great practical views and interests of life, it would not be worth any man's study, much less to interpret them." Mr. Hudson is as original in his views of Shakespeare, perhaps more so, than many who have preceded him in the same branch of study ; and although he not unfrequently reproduces the thoughts of other minds, he imparts to them a vigorous freshness of style that gives to the whole an air of originality. On the whole, we consider the present work a most valuable addition to the stock of our illustrative Shakespearian literature, and most cheerfully acknowledge our obligations to the author for the pleasure to be derived from the perusal of his admirable lectures. We predict for the publication a permanent popularity.

- 2.—*Eastern Life, Present and Past.* By HARRIET MARTINEAU. 8vo., pp. 523. Philadelphia : Lea & Blanchard.

Miss Martineau left her beautiful "Ambleside," as she supposed for a few weeks, to visit some of her family and friends in Liverpool, but, on her arrival there, being invited by some friends to accompany them in their proposed travels in the East, in less than a month after our traveller and her companions were on their journey. Although the ground travelled has been often described, and a volume of eastern travels has become almost an every day occurrence, every new traveller sees something, or describes something that his predecessor had passed by unnoticed or unnoticed. But few, however, possess the moral and intellectual training of a Martineau. Visiting all the points of interest in Egypt, Palestine, and Syria, she connects her descriptions of scenery with comprehensive accounts of the manners and customs of the people of those regions ; and, as a Christian of large and liberal views, speaks of the various developments of the Christian and Mohammedan faith, furnishing more clear and philosophical information on this head than any recent writer. Indeed, scarcely a point of any interest to the Christian or general reader is left untouched, and all is of the most satisfactory character, so far, at least, as the author is concerned. On the whole, we consider it one of the most valuable, as it is the most fresh, books of eastern travel that has yet been published. Like Wilkinson, Lane, &c., it will obtain a standard character in this interesting department of literature.

- 3.—*Voices from the Prison; a Selection of Poetry. Written within the Cell, by various Prisoners. With Biographical and Critical Notices.* Edited by CHARLES SPEAR. Second Edition, Revised and Enlarged by the Author. 18mo., pp. 302. Boston : Published by the Author.

The first edition of this collection of "prison" poetry was published about a year ago. This second edition may be considered almost a new book, as its dimensions have been nearly doubled ; besides, it cost the author more labor and research in gathering up the additions, as they are more rare, and of course less accessible. The compiler, Mr. Spear, although in feeble health, and with very limited pecuniary means, has devoted several years of his life to the improvement of the moral, intellectual, and physical condition of prisoners, depending mainly upon the sale of his publications for the means of support while fulfilling his philanthropic mission. Those of our readers who recognize all men, however degraded their condition, as brethren, will bid our author God speed in his noble work, and aid him by purchasing one or more copies of his book. It may be had of the author, No. 40 Cornhill, Boston, or of Fowler and Wells, 131 Nassau-street, New York.

4.—*The Land Owner's Manual.* Containing a Summary of Statute Regulations, in New York, Ohio, Indiana, Illinois, Michigan, Iowa, and Wisconsin, concerning Land Titles, Deeds, Mortgages, Sales of Real Estate, Descents, Land Taxes, Tax Sales, Redemptions, Limitations, Exemptions, Interest of Money, and Usury. With an Appendix, containing the Constitution of the United States. By BENJAMIN F. HILL, Counsellor at Law. 8vo., pp. 477. Auburn: J. C. Derby & Co. Buffalo: Derby & Hewson.

The utility of this manual, the design of which is succinctly set forth in the title-page quoted, must be apparent to every one who has an acre of land to sell, or wishes to buy one in any of the States of the American Union. This work, which seems to have been prepared with great care, and covering, as it does, the whole subject, supplies an indispensable want not only of the legal profession generally, but of many business men having dealings in the several States which the work covers. The testimonials of leading lawyers from most of the States in the Union who have examined it, are of such a character as to leave no doubt of its accuracy and reliability.

5.—*The Haunted Barque, and Other Poems.* By E. CURTIS HINE. 8vo., pp. 108. Auburn: J. C. Derby & Co.

Most of the poems in this volume were, as we learn from the author's modest preface, composed at sea, while he was attached to an American frigate, cruising in the Pacific Ocean, to while away the tedious hours—the monotony and *ennui* of a life on board a ship of war. The partiality of friends, and the author's own belief that some of the pieces possess merit, induced him to lay them before the public. Several of the poems are descriptive of places visited by the voyager, and others were naturally suggested by the circumstances of a seaman's life. The sentiments are pure, and the versification generally correct. Indeed, the pieces possess merit, though not of the highest order.

6.—*Hymns for Christian Devotion, especially adapted to the Universalist Denomination.* By J. G. ADAMS and E. H. CHAPIN. 18mo., pp. 642. Boston: Abel Tompkins.

Great improvement has been made in these collections of sacred or devotional poetry, designed for public worship, within the last ten years. The present collection affords gratifying evidence of this statement. It is quite ample, containing, as it does, more than one thousand hymns, with few exceptions, as elevated in tone and sentiment as they are beautiful in a poetical point of view. There is one feature in the collection which must commend it to all benevolent minds, and that is, the great number of hymns adapted to the philanthropic movements of our day. Although designed for a denomination, the compilers "intended that it should answer the demands of a liberal and progressive Christianity—a Christianity, under whatever name or pretension found, that would diffuse Christ's spirit, and do his works of truth and love among men."

7.—*The Parents' Guide for the Transmission of Derived Qualities to Offspring and Children, made Easy.* By MRS. HESTER PENDLETON. 12mo., pp. 212. New York: Fowler & Wells.

The subjects treated in this volume are of the highest moment to the physical and moral well-being of the human race, and worthy the most careful study and investigation. The theory which Mrs. P. endeavors to establish, is understood and applied in the improvement of domestic animals, as the horse, hog, sheep, etc., and it would seem that the analogy of improving our own kind, in accordance with the theory, was as capable of demonstration as any problem in Euclid. The present work, we are told, and it bears internal evidence of truthfulness, is the result of long and mature reflection, and "a well grounded induction from history, from observation, and from experience." We earnestly commend its perusal to parents, and, indeed, all who desire to become the progenitors of a noble race.

8.—*Jack Tier, or the Florida Reef.* By J. FENIMORE COOPER, author of "the Pilot," "Red Rover," "Two Admirals," "Wing and Wing," etc. etc. In 2 vols., 460 pages. New York: Burgess & Stringer. 1848.

We have carefully perused this work of Mr. Cooper's, yet not with the delight that many of his former works inspire. There is nothing, in our search through his pages, that will reward us for our trouble; no jewel amidst the *unsavoury rubbish*. Had it not been for its extensive publicity, we would have pronounced it a direct counterfeit; not thinking such a work could issue from Mr. Cooper's pen. Every novel, that has a genuine excellence, must contain matter that exalts the feelings and heightens the sympathies; it must distill from its pages the purest sentiments, which, like the *honeysed* dew, will sweeten and animate the diversified particles of our nature. Mr. Cooper's last novel has none of these qualities.

- 9.—*The True Organization of the New Church, as indicated in the Writings of Emanuel Swedenborg, and Demonstrated by Charles Fourier.* 12mo., pp. 454. New York: William Radde.

The design of this work is, to show that the doctrines of Fourier and Swedenborg harmonize—that their union constitutes the union of science and religion. “I have tried,” says the author, “in explaining Fourier’s doctrine, to place it upon the highest ground; and of Swedenborg, I have shown that the doctrine of Fourier is an application to life of Swedenborg’s theories.” He further attempts to show “that Fourier’s doctrine is not a mere doctrine of expediency, but a law of God,” and that its realization upon this earth is especially entrusted to the members of the New Church, (Swedenborg.) “They are, more than others, prepared to view Association in its divine light; for Association is the handmaid of faith.” This brief summary, drawn from Dr. Hempell’s introduction, will give the reader some idea of the nature of the present treatise. The most superficial observer cannot avoid noting the striking points of resemblance in the theories of the two remarkable men here referred to; and we have no hesitation in recommending this work to the notice of every inquirer after truth. This we do without necessarily accepting all the propositions, or adopting the conclusions arrived at by the chain of reasoning so satisfactory to the author’s mind. It is a fact that cannot be disguised, that a great change is going on in the minds of earnest men touching many social questions, which have not as yet been satisfactorily answered. God speed every effort to advance the well-being, or elevate the condition of man on earth.

- 10.—*Poems.* By JAMES RUSSELL LOWELL. Second Series. Cambridge: George Nichols. 1848.

We know not why this volume should be called the *second series* of Mr. Lowell’s poems, as it is the third or fourth volume that he has published. However, it matters not by what title the poems may be ushered into the world, we hail them with gratitude as being the true utterance of the poetic spirit of our age and country. All poetry, in all ages, is but the brightest truth, and by this standard alone should all poetry be tested. The art of poetry is but the faculty of conveying the best thoughts in the best form which they can be made to wear; according to this view of the office of poetry, Mr. Lowell must be regarded as the greatest poet that America has yet produced. Leaving out of sight all his other productions, his Prometheus, and Cromwell, and the “Year’s Life,” the volume before us contains enough of the brightest order of verse to warrant our opinion of this beautiful writer. We have not space for selections, but if we had, we would select, for the profit of our readers, “The Growth of the Legend,” to a “Pine Tree,” the “Lines on the Death of a Friend’s Child,” the “Changeling,” and “Columbus.” In truth, there is not one poem in the volume that we should feel disposed to omit; but those that we have named are so elevated in thought, so pure in feeling, and so masterly in their construction, that they would hardly fail to compel assent to our opinions of the author from all who should read them. The “Morning Glory,” a very sweet and touching poem, is worthy of the other poems in the volume; but we learn from a note to the index that it is not from Mr. Lowell’s pen. It is probably from the hand of the M. W. to whom many of his poems are addressed, who is now, we learn, his wife. It reveals a melancholy event which smote heavily upon the hearts of the poet and the writer of the lines.

- 11.—*A Discourse on the Life, Character, and Public Services of James Kent, late Chancellor of the State of New York.* By JOHN DUEER. 8vo.

The present discourse was delivered, by request, before the Judiciary and Bar of the city and State of New York on the 12th of April, 1848. It bears the impress of the accomplished scholar, and the learned and able jurist. No one, perhaps, better understood or more highly appreciated the revered Chancellor. That Mr. Duer has done full justice to his character as a jurist and a man, all who knew him will doubtless bear testimony.

- 12.—*Romance of the History of Louisiana. A Series of Lectures.* By CHARLES GAYARRE. Utile Dulci. 12mo., pp. 265. New York: D. Appleton & Co.

The history of Louisiana is replete with romantic interest, and in these lectures Gayarre aims to do for Louisiana, “on a small scale, what has been done for Scotland,” encircling her waist with the magic zone of romance, and “giving her those letters-patent of nobility, which are recorded forever in the temple of fame.” The lectures are written in a graceful and elegant style, every page and paragraph bearing the impress of the classic, finished scholar. Mr. Gayarre exhibits qualities for the historian, scarcely inferior to a Prescott or a Bancroft; and, as a lecturer on history, we should say that he surpasses either.

- 13.—*The Writings of George Washington.* Vol. XI. 8vo., pp. 578. New York: Harper & Brothers.

One volume more will complete the re-issue of this new, beautiful, and cheap edition of the Life and Writings of Washington. The present volume contains correspondence, official and private, from the beginning of his presidency to the end of his life. The life, character, and writings of Washington derive a new interest from the momentous political events daily transpiring in the old world; and his noble example of pure, disinterested patriotism is exerting an influence on the destiny of nations, that must advance philanthropic republicanism throughout the world.

- 14.—*The Writings of George Washington, being his Correspondence, Addresses, Messages, and other Papers, Official and Private. Selected and Published from the Original Manuscripts; with a Life of the Author, Notes, and Illustrations.* By JARED SPARKS. Volume XII. 8vo., pp. 592. New York: Harper & Brothers.

This great American work, that is, the new, beautiful, and cheap edition of the Brothers Harper, is at length brought to a close by the publication of the twelfth volume, which embraces the fifth part, and comprises all the speeches and messages, proclamations and addresses of Washington, extending over the whole period of his administration. The twelve volumes cover about 8,000 pages, and are afforded for \$1 50 per volume, or \$18 for the complete work, which originally cost more than double that sum. It is a work, as we have often said, that should be in the possession of every public library, and, at the present price, in every private library that can afford it.

- 15.—*History of the Girondists; or, Personal Memoirs of the Patriots of the French Revolution. From Unpublished Sources.* By ALPHONSO DE LAMARTINE, author of "Travels in the Holy Land," etc. Vol. III., pp. 538. New York: Harper & Brothers.

The third volume of this remarkable work closes the history of the Girondists. In itself deeply interesting, it derives additional interest from the third revolution of France, and the permanent position its author holds in the Provisional Government, created by the memorable events of February last. Appended to the present volume the reader will find a comprehensive, well-written memoir of the author, bringing his life down to the present time. As we have referred to the previous volumes of the work as they appeared, the mere announcement of its completion at this time may be considered as sufficient to answer all the purposes of a more extended notice.

- 16.—*The Boy's Spring Book, descriptive of the Season, Scenery, Rural Life, and Country Amusements.* By THOMAS MILLER, author of "Beauties of the Country," "Rural Sketches," etc. With thirty-five Illustrations. New York: Harper & Brothers.

The "Summer," "Autumn," and "Winter," of Mr. Miller, which preceded this fourth of the series, have been well received and universally admired; and we scarcely need add, that the present is equally interesting. It is a delightful book, replete with the gentle and varied teachings of nature in all her beneficent and beautiful forms. The four "Seasons," as illustrated in the four beautiful volumes, should be found in every family library.

- 17.—*Laws and Practice of all Nations and Governments relating to Patents for Inventions; with Tables of Fees and Forms, etc.* Compiled and Edited by JOHN L. KINGSLY, C. E., and JOSEPH P. PIRSSON, C. E., Patent Agents, Editors, and Publishers of the "Eureka, or the National Journal of Inventions, Patents, and Science." 8vo., pp. 200. New York: Kingsley & Pirsson.

The publication of a manual like the present supplies a desideratum of no small importance to inventors, and one that cannot fail of being duly appreciated among a people remarkable for their inventive cleverness. It embraces the statistics, or laws of all nations on the subject, together with the practice and fees. The compilers, Messrs. Kingsley & Pirsson, thoroughly understand the whole subject, having been for some time engaged as agents in procuring patents, as well as in disposing of them at home and abroad, in such a way "as to secure to the inventor an adequate reward for his inventions, if useful." The introduction of the editors gives a clear explanation of the practice and proceedings used in procuring patents throughout the world. It is, we believe, the only complete and reliable work on the subject extant.

- 18.—*The Rural Cemeteries of America.* New York: R. Martin.

The fourteenth part of this beautifully illustrated work is before us. It is the seventh of the Mount Auburn series, and embraces a number of tasty designs for monumental enclosures. The letter-press descriptive illustrations are by Miss Cornelia W. Walter, the late sprightly editress of the Boston Transcript. The highly finished line engravings on steel are all drawings taken on the spot by James Smillie, Esq.

19.—*A new and complete French and English Dictionary on the basis of the Royal Dictionary, English and French and French and English; compiled from the Dictionaries of Johnson, Todd, Ash, Webster, and Crabbé, from the last edition of Chambaud, Garner, and J. Descarrières, the sixth edition of the Academy, the Supplement to the Academy, the Grammatical Dictionary of Laveaux, the Universal Lexicon of Boiste, and the standard technical works in either Language, etc., etc.* By Professor FLEMING, formerly Professor of English in the College of Louis Le Grand, and Professor Tibbins, Professor and author of several Lexicographic works, etc. 8vo., pp. 1376. Philadelphia : E. H. Butler & Co.

The present Dictionary is based on the new Royal Dictionary of Professors Fleming and Tibbins, which is allowed, by the best authorities, to be the most copious and comprehensive that has appeared. The additions made by Mr. Dobson, the American editor, are of great value, embracing, as they do, a great number of terms in the natural sciences, chemistry, medicine, commerce, etc., not found in any other French and English dictionary that has fallen under our observation. The tables of the verbs by Mr. Picot, are well calculated to facilitate the study of this difficult part of the French language. In these tables, it will be seen, the verbs are numbered, and so organized as to show, at a glance, the formation of the various tenses—simple and compound; the irregularities, and the modes of conjugation—affirmatively, negatively, and interrogatively. To the different verbs, as they occur in the body of the dictionary, a number is affixed, referring to the tables; and as their pronunciation is distinctly indicated, the verb may be considered a complete and ready means of ascertaining the modes of conjugation, and the pronunciation of the verbs of the French language in all their forms—a desideratum, we believe, not to be found in any other publication of the same nature. Mercantile men will find this dictionary very useful, as it furnishes the most satisfactory explanation of all words used in commerce. This, to us, is a feature of great value, and one which we could not well dispense with.

20.—*A Discourse delivered in Quincy, March 11, 1848, at the Interment of John Quincy Adams, Sixth President of the United States.* By WILLIAM P. LUNT, Minister of the First Congregational Church in Quincy. 8vo., pp. 60. Boston: Charles C. Little and James Brown.

We have read several discourses from different pulpits and pens, but none more appropriate and beautiful than this of Mr. Lunt's. Scholarly and chaste in style, it presents a truthful delineation of the life and character of the departed patriot, statesman, and Christian. The closing apostrophe, addressed to the Congressional Committee who accompanied the remains of Mr. Adams to Quincy, is at once pertinent, eloquent, and beautiful. We can scarcely conceive of any thing more happily conceived or aptly expressed.

21.—*Dealings with the Firm of Dombey & Son, Wholesale, Retail, and for Exportation.* By CHARLES DICKENS. With Illustrations on Wood, by J. W. Orr. 18mo., pp. 493 and 467. New York: John Wiley.

Since our last issue, this popular work of "Boz" has been brought to a close; and the several American editions have been published in a connected form. The opinion of its numerous readers in this country seems to be nearly if not quite unanimous as to its merits; and we are only repeating the public sentiment, in saying that, as a whole, it surpasses in power and interest any former work of its inimitable author. The American edition of Mr. Wiley is unquestionably the best and handsomest American reprint in every particular. The illustrations in the fine edition are correct copies of the original, and the paper and type are refreshing to weak eyes. Mr. Wiley's editions vary in price from 75 cents to \$2 00. Although the demand has been unprecedentedly great during the progress of the work, it is still greater since its completion. Those who would possess a beautiful library copy, with all the illustrations, should purchase the present.

22.—*History of England, from the Invasion of Julius Caesar to the Reign of Victoria.* By Mrs. MARKHAM. A new edition, revised and enlarged. With questions, adapted to schools in the United States, by ELIZA ROBBINS, author of "American Popular Lessons," etc., etc. 12mo., pp. 387. New York: D. Appleton & Co.

Mrs. Elizabeth Penrose (not Mrs. Markham) wrote this history of England for the instruction of her own children, and it has been, and still is, used extensively in England; indeed, we are informed by a reliable source that it has already reached a sale of 53,000 copies. The conversational form in which it was originally written has been changed, so that it is rendered convenient as a school history. It was used by that model of all teachers, the late Dr. Arnold, master of the great English school at Rugby, and agrees, in its character, with his enlightened views of teaching history, suggesting, as it does, its moral uses, and the Providence of God, as manifest in the affairs of men.

23.—*The Works of the Right Reverend George Horne, D. D., late Lord Bishop of Norwich.* To which is prefixed, *Memoirs of his Life, Studies, and Writings.* By WILLIAM JONES, M. A., F. R. S., one of his Lordship's Chaplains, and long his most intimate and confidential friend. 2 vols. 8vo, pp. 465 and 573. New York: Stanford & Swords.

Bishop Horne has ever held a high rank among the divines of the eighteenth century. This is, we believe, the first American edition of his complete works. The first volume opens with an interesting memoir of the author's life, which is followed by his cautions to the readers of Mr. Law; letter to a lady on Jacob Behman's writings; essays and thoughts on various subjects; letter on the use of the Hebrew language; and his celebrated commentary on the Psalms. The second volume contains seventy-five discourses on moral and religious subjects; three discourses not included in any other edition of Bishop Horne's works; state of the case between Sir Isaac Newton and Mr. Hutchinson; considerations on the life and death of St. John the Baptist; letters on infidelity; and several other papers. "In his sermons," says his biographer, "his sense is strong, his language sweet and clear, his devotion warm, but never inflated nor affected; and from the editions through which they pass, it is plain the world does see, and will probably see better every day, that they are not the discourses of a varnisher of visions." In the commentary on the Psalms, he has followed the plan of the writers of the New Testament, and of the primitive church, in applying them as prophecies, and delineations of the person of Christ and of the Christian economy. The works of but few of the old divines of England would be more acceptable to a large class of Christian students; and we presume the publishers will be amply remunerated for the capital invested in the enterprise.

24.—*The Prose Works of John Milton: with a Biographical Introduction.* By the Rev. RUFUS WILMOT GRISWOLD. 2 vols. 8vo, pp. 548 and 550. Philadelphia: John W. Moore. New York: Wiley & Putnam.

This is a very handsome library edition of the complete prose works of Milton, with the exception of his recently discovered Treatise on Christian Doctrine, a work which Mr. Griswold says "he would never have given to the press himself, which is, on every account, less worthy of praise than any of his productions." This, we suppose, is an assumption on the part of Mr. Griswold, natural enough for a theologian of a different school. The present edition of Milton's works embraces his political writings, essays on church discipline, the celebrated treatise on the doctrine of divorce—indeed, everything of value in his prose writings.

25.—*Collections of the American Statistical Society. Containing Statistics of Taxation in Massachusetts.* Prepared by JOSEPH B. FELT. Boston: Printed for the Association.

The present is the third publication that has emanated from the American Statistical Society. Nearly six hundred pages are devoted entirely to the statistics of taxation in Massachusetts, including valuation and population; subjects of no little importance to statesmen and political economists. It was published in 1847; but we have delayed noticing it before in the hope of finding time to adopt it as the basis for an elaborate article on the subject of which it treats; and we still hope to do so, unless some member of the association, and we know there are many competent to the task, should feel inclined to furnish a review worthy of the subject. Mr. Felt, the author and compiler, is one of the most indefatigable, industrious, and able staticians in the country, as the present and previous works prepared by him conclusively show.

26.—*The French Revolution of 1848: Its Causes, Actors, Events, and Influences.* By G. G. FOSTER and THOMAS DUNN ENGLISH.

The present work, say the authors, is offered to the public rather as a timely exposition of the openings of a new era in history, than as a highly polished work of art. Their aim appears to have been "to deal in ideas and movements rather than in phrases and cadences." The work is, however, all that could be expected in so brief a space between the occurrence of the events recorded, and the time of its publication. It is written in an easy style, and there is a freshness about it that renders it quite readable.

27.—*Wuthering Heights. A Novel.* By the author of "Jane Eyre." 12mo., pp. 288. New York: Harper & Brothers.

Those who have read "Jane Eyre" need only be informed that the present work is from the same fanciful pen. It is not a whit behind that production either in the interest of the narrative, or the power with which its characters are drawn. It cannot fail of obtaining an enduring popularity with novel readers.

28.—*The Univercalum and Spiritual Philosopher.* New York: S. B. Brittan, 235 Broadway.

This journal, which we should have noticed before, has now reached its twenty-fifth weekly issue. We cannot, perhaps, give a better idea of its design and character, than by quoting from the editor's prospectus, as follows:—

"This weekly journal differs in character, in some important respects, from any periodical published in the United States, or even in the world. An interior or spiritual philosophy, comprehensively explaining the character and operations of natural laws, accounting for their exterior phenomena and results, and showing the tendency of all things to higher spheres of existence, is the basis on which it rests. It is a bold inquirer into all truths pertaining to the relations of mankind to each other, to the external world, and to the Deity; a fearless advocate of the theology of nature, irrespective of the sectarian dogmas of men; and its editors design that it shall, in a charitable and philosophic, yet firm and unflinching spirit, expose and denounce wrong and oppression wherever found, and inculcate a thorough reform and reorganization of society on the basis of NATURAL LAW. In its PHILOSOPHICAL departments, among many other themes which are treated, particular attention will be bestowed upon the general subject of PSYCHOLOGY, or the science of the human soul; and interesting phenomena that may come under the heads of dreaming, somnambulism, trances, prophecy, clairvoyance, &c., will, from time to time, be detailed, and their relations and bearings exhibited. In the EDITORIAL DEPARTMENT, a wide range of subjects will be discussed, the establishment of a universal System of Truth, tending to the reform and reorganization of society, being the grand object contemplated."

Thus far the *Univercalum* has been all that is promised above; and, we may add, without endorsing all its philosophical or religious views, that it is conducted with singular ability, and in a spirit of liberality and candor that we should be glad to see imitated by the religious journals generally.

29.—*Songs for the People. Issued Monthly.* Philadelphia: G. B. Zieber & Co.

We noticed, in our last number, the first two numbers of this serial in terms of high commendation; and an examination of two additional numbers (for March and April) fully warrants all we said in regard to the taste and judgment displayed in regard to its typographical and pictorial elegance, as well as its literary and artistic merits. The songs and music are selected with rare taste, and, indeed, the entire plan is of a character to ensure a wide and deserved popularity.

30.—*The Life and Adventures of Charles Chesterfield, the Youth of Genius.* By Mrs. TROLLOPE, author of the "Attractive Man," "The Abbess," "Romance of Vienna." With Illustrations. Complete in one volume. 8vo., pp. 204. New York: Burgess & Stringer.

We do not, of course, find time to read all the cheap and popular literature of the day, but we have no doubt that this last of Mrs. Trollope's will favorably compare with the preceding works from the same pen. The illustrations are capital.

31.—*Major Jones's Sketches of Travel; comprising Scenes, Incidents, and Adventures in his Tour from Georgia to Canada.* With eight Original Engravings from designs by Darley. Engraved by Gilbert and Gihon. 12mo. Philadelphia: Carey & Hart.

This volume, which forms one of the series of Carey & Hart's Library of Humorous American Works, is full, almost to repletion, with a sort of unsophisticated humor and drollery. There is, too, a genuine naturalness in the humor that speaks to the heart, and, while our risibles are gently moved, our kind sympathies are expanded.

32.—*The Wanderings and Fortunes of some German Emigrants.* By FREDERICK STAECCKER. Translated by DAVID BLACK. 12mo., pp. 270. New York: D. Appleton & Co.

This is a very clever narrative or tale, designed to illustrate the peculiar features of the emigrant's life in the great West. The actual scenes in the life of an emigrant from the old to the new world, without any embellishment, are often stranger and more romantic than high-wrought fiction. We presume the present work is a blending of fact and fancy; and it is certainly an amusing work, combining the humorous and the pathetic in well-defined proportions.

33.—*Endymion. A Tale of Greece.* By HENRY B. HIRST, author of "Penance of Poland," "The Funeral of Time," and other Poems. Boston: William D. Ticknor & Co.

The first canto of this poem was originally published in the "Southern Literary Messenger." Mr. Willis, while connected with the Mirror, reviewed it in terms of high commendation. The beautiful poem of Keats on the same subject had, we are told, never fallen into the hands of Mr. Hirst, and, after the completion of the first canto, the author avoided the perusal of the poem of Keats until the completion of his own. The three additional cantos, which complete it, are equal to the first; and, as a whole, it may be regarded as a poem of considerable power and beauty.

- 34.—*A Practical System of Book-keeping by Single Entry.* By LEVI S. FULTON and GEO. W. EASTMAN. 12mo., pp. 222. New York: A. S. Barnes & Co.

This is really a very practical, simple, and comprehensive system of book-keeping by single entry, and better adapted to the wants of the farmer, mechanic, and country merchant, than any manual of the kind that has heretofore fallen under our observation. It embraces three different forms of books, designed respectively for the farmer, mechanic, and merchant; in addition, we find a variety of useful forms for practical use, simple but legal, of notes, bills, drafts, receipts, mortgages, bonds, etc. There is also a valuable compendium of rules of evidence, applicable to books of account, and of law in reference to the collection of promissory notes.

- 35.—*Uncle Sam's Money-Box.* By Mrs. S. C. HALL, author of "Stories of the Irish Peasantry." Boston: Gould, Kendall, & Lincoln.

This forms one of Chambers' admirable Library for Young People. A more attractive series of books for the young has not, that we are aware, been published, in which amusement and instruction are blended in a chaste and simple dress, without the too frequent accompaniment of puerility.

- 36.—*Jacopo, and other Tales.* Boston: Gould, Kendall, & Lincoln.

This, another of the same series, contains four tales, viz: "Jacopo," "The Camelia," "The Little Errand Boy," and "Garry Owen." The last-named story was furnished for the series by Miss Edgeworth, whose name alone will secure for it many readers, and as many admirers.

- 37.—*Hobart's Analysis of Bishop Butler's Analogy of Religion, Natural and Revealed, to the Constitution and Course of Nature. With Notes. Also, Crawford's Questions for Examination.* Revised, and adapted to the Use of Schools. By CHARLES E. WEST, Principal of Rutgers' Institute, in the city of New York. 18mo., pp. 228. New York: Harper & Brothers.

This little volume is designed to present a concise, and, at the same time, comprehensive analysis of Butler's great, but abstruse work on natural and revealed religion. It will be useful to a large class of persons, who would be prevented from reading the original work from its abstruseness.

- 38.—*Webster's Quarto Dictionary.* Springfield: G. & C. Merriam.

We briefly noticed the new and improved edition of this incomparable dictionary of the English language in our last. We now subjoin a notice from the London Literary Gazette:—

"The original edition of the American dictionary is too well known and appreciated in England to require us to dwell at length on its plan and execution. In the present edition, Professor Goodrich has been ably assisted by several eminent men, each distinguished in his own sphere of inquiry; and the result is in the highest degree satisfactory. The work is a noble monument of erudition, and indefatigable research; and the style and accuracy of its typography would do honor to the press of any country in Europe. This volume must find its way into all our public and good private libraries, for it provides the English student with a mass of the most valuable information, which he would in vain seek for elsewhere."

- 39.—*The Italian Sketch Book.* By H. T. TUCKERMAN, author of "Thoughts on the Poets," "Artist Life," etc. 2 vols. 12mo., pp. 224. New York: J. C. Riker.

The fact that this work has reached a third edition, is highly creditable to the growth of our Republic, now sufficiently advanced to appreciate a pure and beautiful literature. Mr. Tuckerman stands at the head of a class of writers that have heretofore been more admired among nations more highly cultivated in literature and the fine arts than our own. Few writers combine more completely a chaste and elegant style, with pure and vigorous thought. The present edition has been revised and greatly enlarged by the author, and is, moreover, handsomely printed.

The long promised "Memoir of William Ellery Channing, with extracts from his Correspondence and Manuscripts," by the Rev. WILLIAM HENRY CHANNING, has just been published by Crosby & Nichols, of Boston. We regret that it was received too late for a more particular notice in the present number. We shall notice it as elaborately as our limits permit in the July number of this Magazine.

THE ART-UNION JOURNAL for April is a capital number. The engravings on steel, the "Pool of the Thames," "the Prince of Wales," and "the Coral Finders," are each worthy of the advanced state of the art in Great Britain. Nothing, we imagine, has yet surpassed the engravings on wood, not only in this, but former numbers of the same work. This journal is sold by the American agent, J. P. RIDNER, at \$6 per annum.

